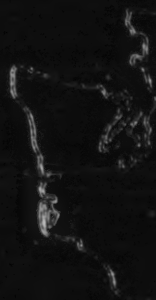
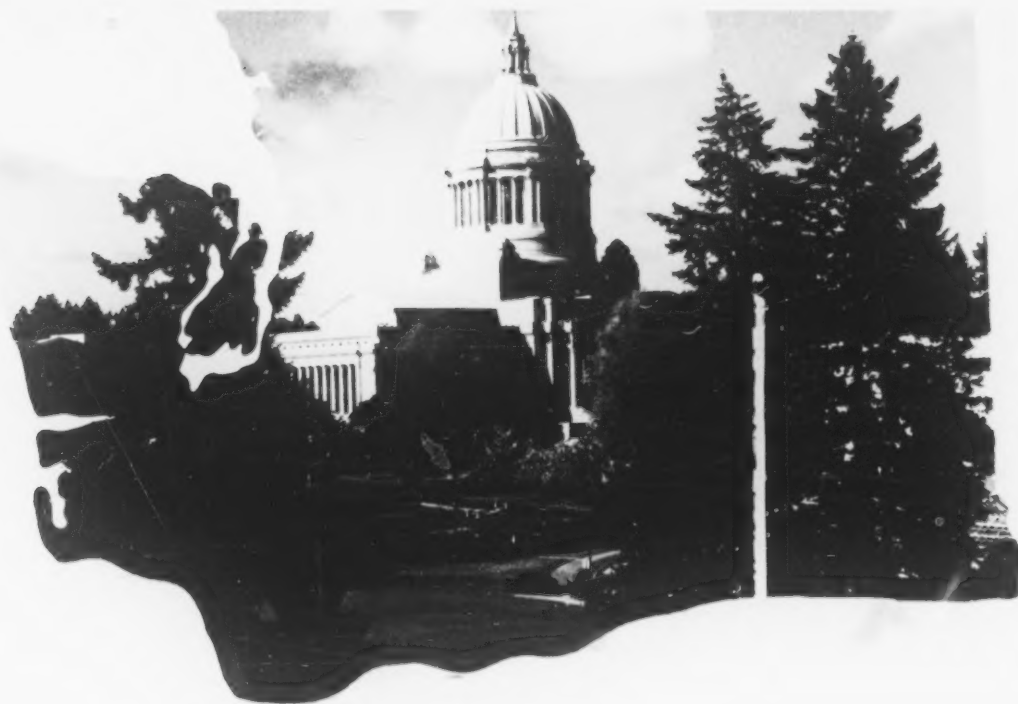


ANNUAL REPORT
of the
TREASURER
STATE OF WASHINGTON



1900

David K. Gordon, Auditor



WASHINGTON

THE EVERGREEN STATE

In a 1911 nationwide competition to create a design for a new capitol building in Olympia, two young New York architects, Walter R. Wilder and Harry K. White, were awarded the contract for their revolutionary concept of building a "capitol group" instead of a single building. These buildings were designed using a Roman architectural style. The magnificent 287-foot Legislative Building shown here was completed in 1928 and represents a triumph in design and beauty.

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HISTORICAL LISTING

Territorial Treasurers	Terms of Office
William Cock	1854 to 1858
David L. Phillips	1858 to 1859
W. Rutledge	1859 to 1860
Uzal G. Warbass	1861 to 1862
David L. Phillips	1862 to 1863
William Cock	1863 to 1864
Daniel R. Bigelow	1864 to 1865
Benjamin Harned	1865 to 1866
James Tilton	1866 to 1867
Benjamin Harned	1867 to 1870
Hill Harmon	1871 to 1872
J. H. Munson	1872 to 1873
Elisha T. Gunn	1873 to 1874
Francis Tarbell	1875 to 1880
Thomas N. Ford	1881 to 1886
William McMicken	1886 to 1888
Frank I. Blodgett	1888 to Statehood

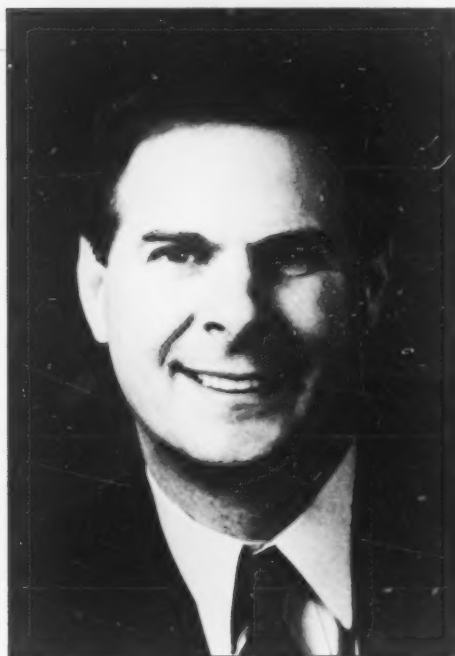
State Treasurers	Residence	Terms of Office
Addison A. Lindsley	Clark County	1889 to 1893
Ozro A. Bowen	Wahkiakum County	1893 to 1897
C. W. Young	Whitman County	1897 to 1901
C. W. Maynard	Lewis County	1901 to 1905
George G. Mills	Thurston County	1905 to 1909
John G. Lewis	Grays Harbor County	1909 to 1913
Edward Meath	Pierce County	1913 to 1917
W. W. Sherman	Thurston County	1917 to 1921
Clifford L. Babcock	Clallam County	1921 to 1925
W. G. Potts	King County	1925 to 1929
Charles W. Hinton	Thurston County	1929 to 1933
Otto A. Case	King County	1933 to 1937
Phil H. Gallagher	Spokane County	1937 to 1941
Otto A. Case	King County	1941 to 1945
Russell H. Fluent	King County	1945 to 1949
Tom Martin	Thurston County	1949 to 1953
Charles R. Maybury	Thurston County	1953 to 1957
Tom Martin	Thurston County	1957 to 1965
Robert S. O'Brien	Grant County	1965 to 1989
Daniel K Grimm	Pierce County	1989 to Present

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Washington State Treasurer

1990 Annual Report

For the Fiscal Year
July 1, 1989 – June 30, 1990



Daniel K Grimm
State Treasurer

To the Governor and Legislature
of the State of Washington

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The "Delicious" Washington Apples

YEAR AT A GLANCE

Accounting

General Fund Book Balance, June 30, 1990	\$ 734,465,900
Total Treasury Funds' Book Balance, June 30, 1990	\$ 2,260,557,979
Total Receipts of Treasury Funds	\$68,144,042,639
Total Disbursements of Treasury Funds	\$67,745,663,414
Total Trust Funds' Book Balance, June 30, 1990	\$ 115,871,601
Total Receipts of Trust Funds	\$ 386,289,533
Total Disbursements of Trust Funds	\$ 361,494,339
Number of Warrants Issued	4,891,654

Cash Management/Investments

Treasury Funds

Total Investment Purchases, Cash Management Account	\$59,301,300,000
Average Investment Balance, Cash Management Account	\$ 1,989,657,929
Actual Investment Balance, June 30, 1990	\$ 2,387,861,859
General Fund Earnings	\$ 76,867,013
Cash Management Account Earnings	\$ 166,402,359
Portfolio Yield	8.36%
Average Weighted Maturity	336 Days

Trust Funds

Total Investment Purchases, Trust Fund Account	\$ 3,038,161,000
Average Investment Balance, Trust Fund Account	\$ 112,501,807
Actual Investment Balance, June 30, 1990	\$ 112,294,609
Trust Fund Account Earnings	\$ 9,038,806
Portfolio Yield	8.03%
Average Weighted Maturity	356 Days

Local Government Investment Pool (LGIP)

Total Investment Purchases, LGIP Account	\$34,237,832,444
Average Investment Balance, LGIP Account	\$ 627,191,821
Actual Investment Balance, June 30, 1990	\$ 875,152,077
Local Government Investment Pool Account Earnings	\$ 54,323,803
Portfolio Yield (360-day basis)	8.54%
Average Weighted Maturity	42 Days

Debt Management

State of Washington Bond Debt Outstanding, June 30, 1990	\$ 3,549,861,000
New Bond Proposals Approved by 1990 Legislature	\$ 189,350,000
Authorized Unissued Debt, June 30, 1990 (includes above, where applicable)	\$ 1,347,886,000
Bonds Sold (includes refunding bonds)	\$ 306,349,000
Debt Service Paid (principal & interest)	\$ 397,579,000
Master Installment Contracts, June 30, 1990	\$ 9,550,855

Investment Accounting

Total Investment Purchases	6,191
Total Sales & Maturities	7,933
Total Transactions (including interest & dividend payments)	26,565
Total Income & Capital Gains	\$ 1,654,034,211
Total Portfolio Balance, June 30, 1990	\$20,968,129,177

Public Deposit Protection Commission

Number of Qualified Public Depositories, June 30, 1990	133
Public Funds on Deposit, June 30, 1990	\$ 2,120,144,037
Market Value of Collateral Pledged, June 30, 1990	\$ 558,294,379



The State of Washington

OFFICE OF THE STATE TREASURER

Olympia

Daniel K. Grimm
STATE TREASURER

The Honorable Booth Gardner
Governor of the State of Washington

and

Honorable Members of the
Washington State Legislature

In accordance with RCW 43.08.010 and RCW 43.33.130, I respectfully submit to you and the people of Washington this report covering the operations of the Office of the State Treasurer, the State Finance Committee, and the Public Deposit Protection Commission for the period July 1, 1989, through June 30, 1990.

I am pleased to bring some highlights from this report to your attention.

- Driven by an expanding state economy and higher-than-ever state receipts, the average daily investable balance of the Treasurer's Cash Management Account (the state's temporarily surplus cash) grew to nearly \$2.0 billion, the largest in state history.
- While meeting all requirements for safety and liquidity, the short-term investment of the state's temporarily surplus cash yielded a return of 8.36 percent and earned a record \$166 million in interest.

- The Local Government Investment Pool (LGIP) expanded to serve 38 additional local governments and increased its average daily portfolio balance 54 percent over last fiscal year to \$627 million. The LGIP earned \$54 million in interest for local governments, ranking it among the top performers nationally.
- In the first year of its innovative lease/purchase program, the State Finance Committee financed \$9.6 million in lease/purchase transactions on behalf of state agencies.
- Members of the State Finance Committee and the Legislature helped market College Savings Bonds in communities throughout the state. Washington residents bought \$130 million in college bonds.
- The State Finance Committee issued a total of \$306.3 million worth of general obligation bonds including \$135.2 million in refunding bonds that will save the state \$8.9 million in interest charges.
- For the twenty-first year in a row since its creation in 1969, the Public Deposit Protection Commission reported zero losses of any public funds on deposit in qualified banking institutions.
- In January the state's bond rating was upgraded by Moody's Investors Service from A1 to Aa — equal to the highest rating Washington has ever had — reflecting Wall Street's increasing confidence in the state's economy and financial management.

This year's annual report has a new look. Names of staff members and their phone numbers have been added to assist you if additional information or service is required. We hope the changes will make the report more informative for you.

Finally, my staff and I look forward to continued close-working relations with the Office of the Governor and members of both houses of the Legislature.

Respectfully submitted,

DANIEL K. GRIMM
STATE TREASURER



Daniel K Grimm was elected in November 1988 to serve a four-year term as State Treasurer. The Treasurer is a constitutional officer and is third in line of succession to the Governor (after the Lieutenant Governor and Secretary of State).

The Office of the State Treasurer provides for the banking, fund accounting, financing, and investment needs of state government. It is also a financial service hub for the state's local governments and for many financial institutions involved in public finances.

As the state's chief fiscal officer, the Treasurer:

- Receives and disburses all Treasury Funds.
- Provides fund accounting for moneys received and disbursed by the state.
- Deposits moneys from the Treasury Funds into a single, concentrated cash management account and monitors the daily cash position of each fund in this account.
- Invests the daily balance in the Treasurer's Cash Management Account, i.e., the state's temporary cash surplus, at the highest yield consistent with safety and liquidity needs.
- Distributes state and federal revenues to counties, cities, school districts, and other local governments.
- Manages the Local Government Investment Pool, which invests temporary cash surpluses on behalf of participating local governments.
- Ensures, through the Public Deposit Protection Commission, the safety of all public funds deposited in the state's financial institutions.
- Manages the investment of certain Trust Funds in the custody of the Treasurer.

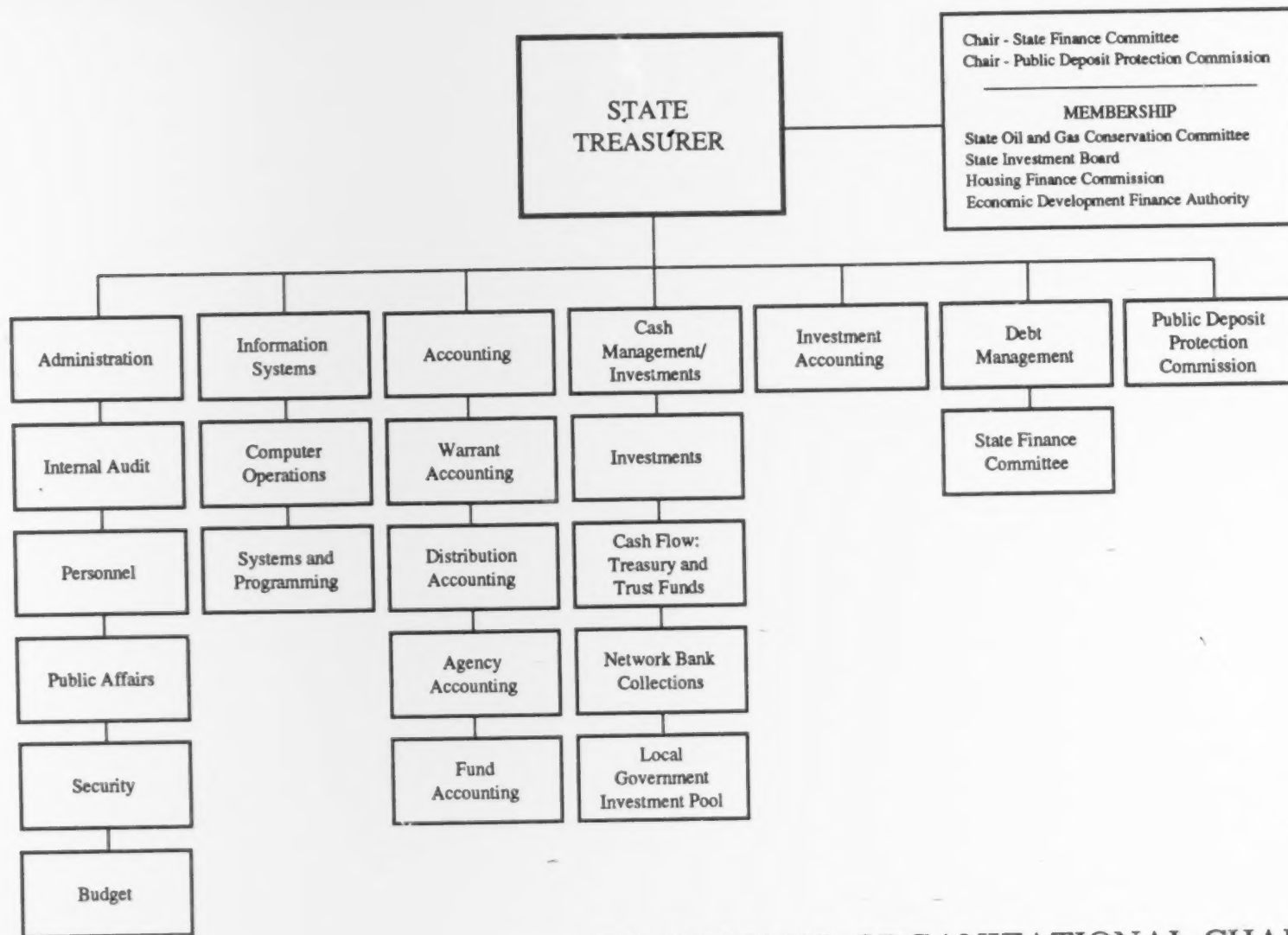
- Provides for the safekeeping of state-owned investments (government securities, bonds, stocks, etc.), including those managed by the State Investment Board.
- Accounts for state investment transactions and collects income from state investments.
- Manages, on behalf of the State Finance Committee, state debt issued to finance capital and highway construction: administers the state's bond sales, makes principal and interest payments to bondholders, and keeps bond accounting records.
- Reports periodically on the condition of the Treasury and the state's financial resources.

By statute, the Treasurer serves on a number of boards, committees, and commissions.

The Treasurer:

- Chairs the *State Finance Committee*, which authorizes all state debt programs. The Governor and the Lieutenant Governor are the other two members. The Treasurer's office administers the committee's programs.
- Serves as one of nine members of the *State Investment Board (SIB)*. The SIB is responsible for managing more than \$17 billion in public employee pension, accident insurance, and permanent trust funds. The Treasurer's office is responsible for safekeeping, collecting income, and accounting for the SIB's portfolio.
- Chairs the *Public Deposit Protection Commission (PDPC)*. The Governor and the Lieutenant Governor are the other two members. The Treasurer's office administers the PDPC's pooled collateral program, which protects public funds deposited in qualified depositories throughout the state.
- Serves as secretary of the *Housing Finance Commission*, which issues revenue bonds and tax credits to finance the construction of low- and moderate-income housing in the state.
- Serves as a member of the *Economic Development Finance Authority*, which issues revenue bonds to finance economic development projects in the state.
- Also serves as a member of the *Oil and Gas Conservation Commission*.

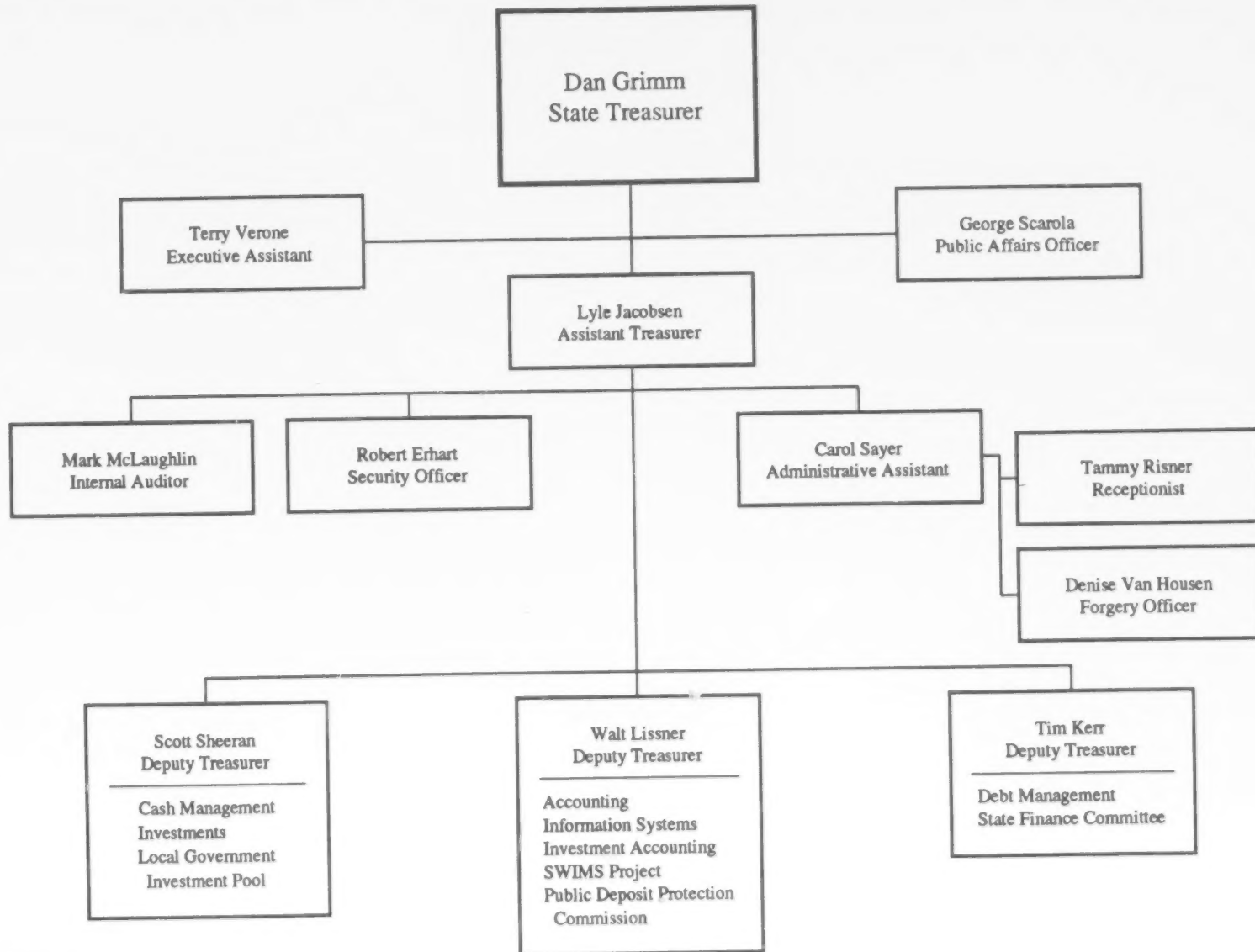
Functional Organizational Chart



FUNCTIONAL ORGANIZATIONAL CHART



ADMINISTRATION DIVISION



ADMINISTRATION

Personnel

Dan Grimm	State Treasurer	(206) 753-7139
Lyle Jacobsen	Assistant Treasurer	753-1884
George Scarola	Public Affairs Officer	586-7293
Terry Verone	Executive Assistant	586-4631
Mark McLaughlin	Internal Auditor	586-1217
Carol Sayer	Administrative Assistant	753-1883
Robert Erhart	Security Officer	586-4633
Denise Van Housen	Forgery Officer	586-4628
Tammy Risner	Receptionist	586-4624
Scott Sheeran	Deputy Treasurer	753-7476
Walt Lissner	Deputy Treasurer	586-1683
Tim Kerr	Deputy Treasurer	753-1464

Administration – The administration division develops and oversees the formulation and execution of the policies of the Treasurer's office and the coordination of the office functions with other state agencies and local governments.

The Treasurer and the Assistant Treasurer have overall management responsibility for every division and function in the agency. Three Deputy Treasurers have direct responsibility for their individual divisions. Administration staff members also provide these agency-wide services: security, internal audit, personnel, budget, legislative liaison, and public affairs.



Mark McLaughlin, Lyle Jacobsen, and Carol Sayer

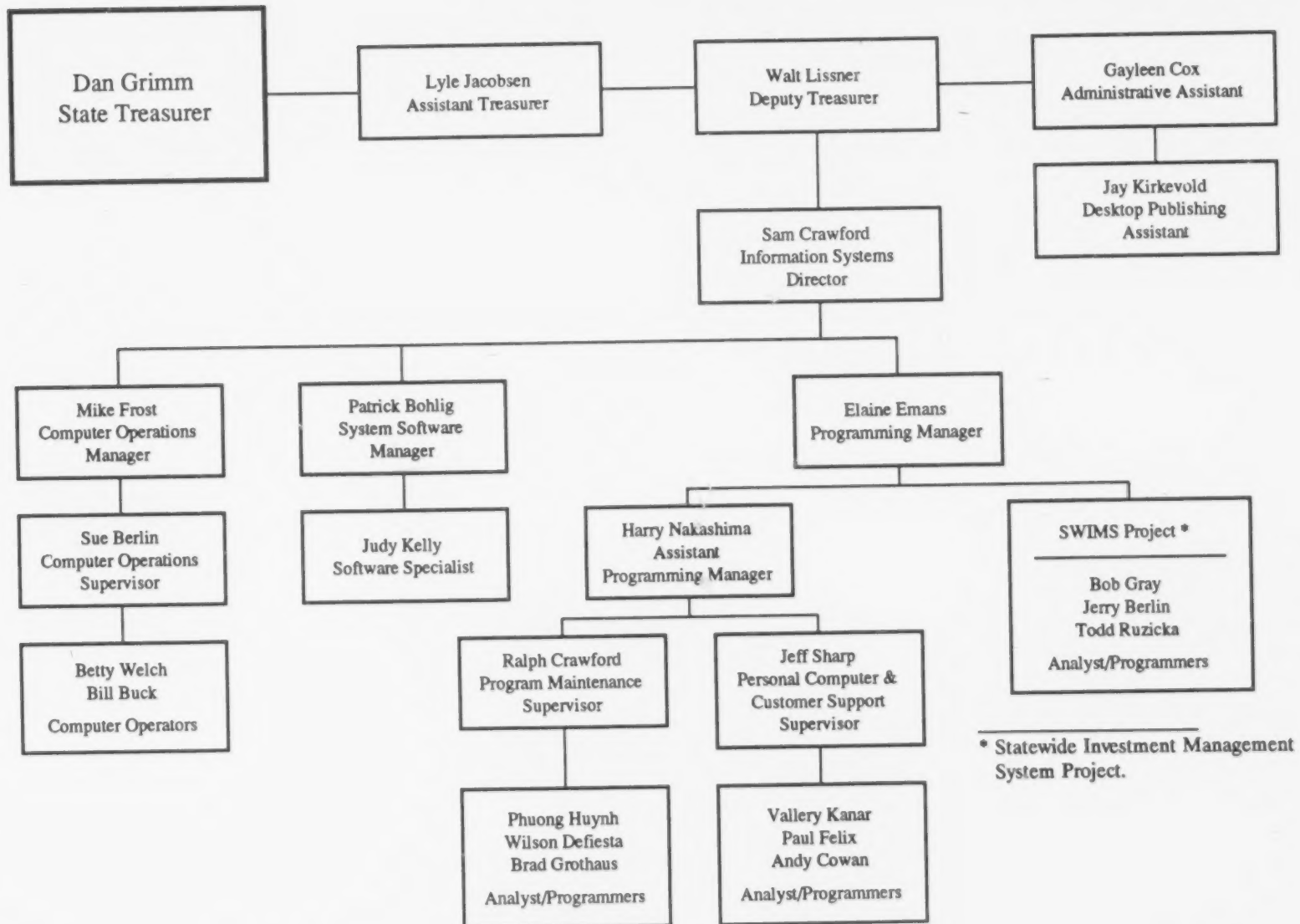
Mount St. Helens
before the May 18, 1980, eruption





Mount St. Helens after the eruption

INFORMATION SYSTEMS DIVISION



INFORMATION SYSTEMS

Personnel

Walt Lissner	Deputy Treasurer	(206) 586-1683
Sam Crawford	Information Systems Director	753-7533
Gayleen Cox	Administrative Assistant	753-7533
Jay Kirkevoid	Desktop Publishing Assistant	586-1412
Mike Frost	Computer Operations Manager	586-2879
Sue Berlin	Computer Operations Supervisor	753-0875
Betty Welch	Computer Operator	753-0875
Bill Buck	Computer Operator	753-0875
Patrick Bohlig	System Software Manager	586-2878
Judy Kelly	Software Specialist	586-2878
Elaine Emans	Programming Manager	586-4641
Harry Nakashima	Assistant Programming Manager	753-4098
Ralph Crawford	Program Maintenance Supervisor	586-2782
Jeff Sharp	Personal Computer and Customer Support Supervisor	753-4098
Phuong Huynh	Analyst/Programmer	586-2799
Wilson Defiesta	Analyst/Programmer	586-2799
Brad Grothaus	Analyst/Programmer	753-4052
Vallery Kanar	Analyst/Programmer	753-7499
Paul Felix	Analyst/Programmer	586-2782
Andy Cowan	Analyst/Programmer	753-4052
Bob Gray	Analyst/Programmer	586-6493
Jerry Berlin	Analyst/Programmer	586-6492
Todd Ruzicka	Analyst/Programmer	586-6498



Sam Crawford, Mike Frost, Elaine Emans,
and Patrick Bohlig

The Information Systems Division provides information processing and computer support for the Treasurer's office. It also has responsibility for planning, purchasing, installing, and maintaining computer hardware and software. Plus, it provides electronic telecommunications services

between the Treasurer's office and other state agencies and financial institutions. The Treasurer's office owns and operates a computer system and a check processing system. In addition to providing maintenance and enhancements for the existing systems, the division is continually investigating and implementing state-of-the-art techniques and equipment that will increase the efficiency of Treasury operations.

The division is separated into three sections – Computer Operations, System Software, and Applications Programming.

Computer Operations – Operations personnel are responsible for operating and maintaining computer and check processing equipment. The hardware includes:

- IBM 4381-P13 medium-sized, general-purpose computer system,
- Recognition Equipment, Inc. (REI) Trace II check processing equipment,
- IBM 3720 front-end communications processor,
- Storagetek magnetic tape and disk storage devices,
- Storagetek high-speed laser printer, and
- Various telecommunications devices (modems, dial-up lines, etc.).

System Software – This section is responsible for installing, enhancing, and maintaining system software. The software includes:

- Disk Operating/Virtual Storage Extended (DOS/VSE) operating system for IBM 4381-P13,
- Electronic mail system (SYSM),
- Telecommunications software (CICS, VTAM and NCP),
- Relational data base management system (SQL/DS), and
- Various data management and programmer productivity tools.

Applications Programming – The programming staff is responsible for designing, coding, testing, and implementing the following systems:

- Investment Accounting
- Bond Debt
- Tax Distribution
- Accounting
- Warrant Accounting
- Collateral
- Network Bank Collections

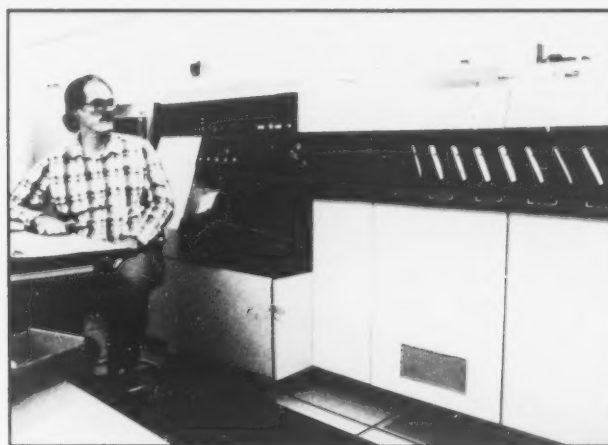
The Information Systems Division is responsible for purchasing, installing, and maintaining approximately 87 personal computers and terminals, associated software, and Local Area Networks (LANs).

This division shares data with other state agencies relating to warrants, funds, investments, and various financial information. Sharing microfilm, microfiche, hard-copy reports, and on-line terminal inquiry helps eliminate data redundancy and duplication of effort.

SWIMS Project – The Information Services Division, the Investment Accounting Division, the State Investment Board, and a consulting firm are developing an investment portfolio management and accounting system, known as SWIMS (Statewide Investment Management System). SWIMS will replace the dual accounting systems currently maintained by the Treasurer's office and the State Investment Board with a single, state-of-the-art system. Once it is fully operational, SWIMS will be utilized and maintained by both agencies, and the current systems will be discontinued.



Tape Library — Betty Welch, Operator

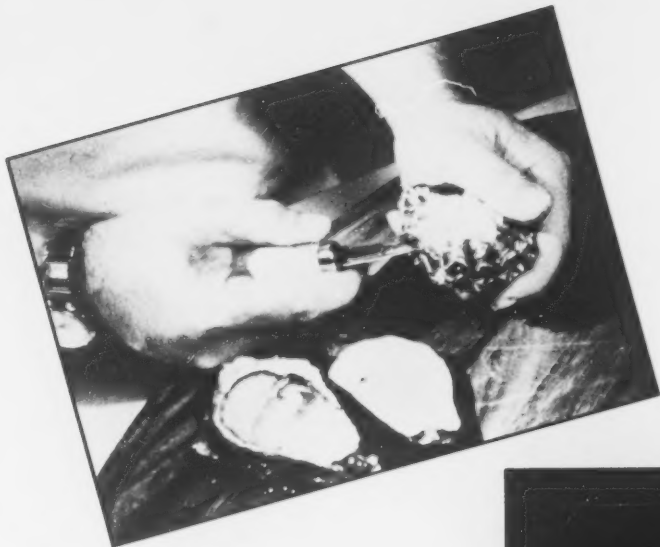


Check Processing System — Bill Buck, Operator



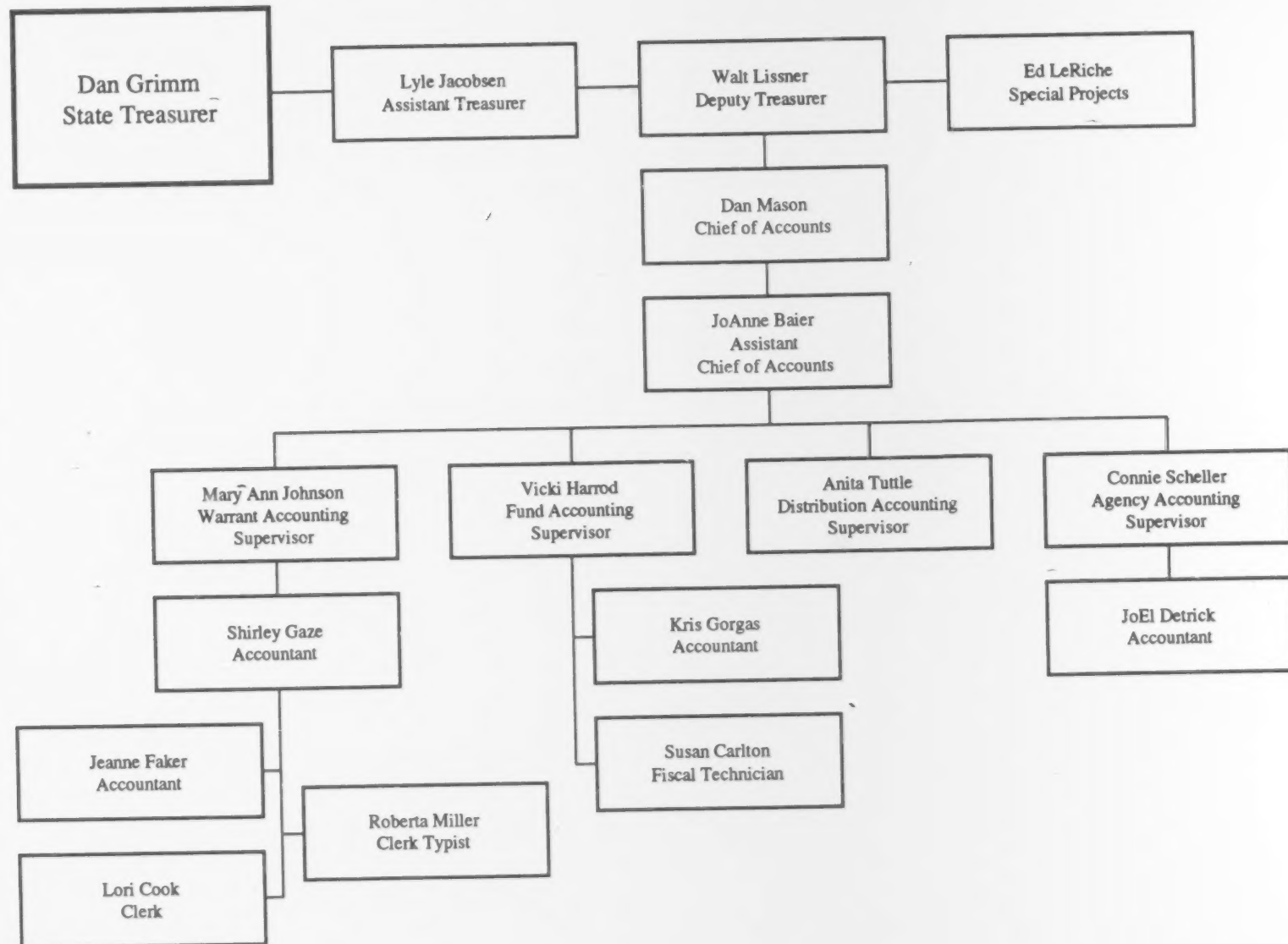
Computer Room — Sue Berlin, Supervisor
Mike Frost, Operations Manager

Treasures From the Sea





ACCOUNTING DIVISION



ACCOUNTING

Personnel

Walt Lissner	Deputy Treasurer	(206) 586-1683
Ed LeRiche	Special Projects	753-7478
Dan Mason	Chief of Accounts	753-4199
JoAnne Baier	Assistant Chief of Accounts	753-4199
Mary Ann Johnson	Warrant Accounting Supervisor	586-2879
Shirley Gaze	Accountant	753-7438
Jeanne Faker	Accountant	586-2879
Roberta Miller	Clerk Typist	586-2879
Lori Cook	Clerk	753-4733
Vicki Harrod	Fund Accounting Supervisor	753-4199
Kris Gorgas	Accountant	753-4199
Susan Carlton	Fiscal Technician	753-4199
Anita Tuttle	Distribution Accounting Supervisor	753-2232
Connie Scheller	Agency Accounting Supervisor	753-2214
JoEl Detrick	Accountant	753-2214

The Accounting Division is divided into four sections – Warrant Accounting, Fund Accounting, Distribution Accounting, and Agency Accounting – and provides a variety of services to the Treasurer's office and other state agencies. Following is a summary of responsibilities for each section.

Warrant Accounting – This section maintains accounting records for the issue, redemption, and cancellation cycles of state warrants bearing the Treasurer's signature. State agencies issue warrants, drawn against their Treasury appropriations, in place of checks. Like checks, warrants are presented by the bearer for payment. The funds for warrants bearing the Treasurer's signature are guaranteed by the state. State warrants are processed and redeemed on equipment located in the Treasurer's office on a daily basis.



Anita Tuttle, JoAnne Baier, Connie Scheller, Dan Mason, Mary Ann Johnson, and Vicki Harrod

Warrant activity information includes:

4.9 Million	Number of Warrants Issued
160	Agencies Issuing Warrants
\$5.8 Billion	Dollar Amount of Warrants Issued

Warrant inquiries are handled daily to verify status of warrants – outstanding (uncashed), redeemed (cashed), or canceled by the agency. Upon request, certified photocopies retrieved from microfilm are provided to state agencies, law enforcement personnel, attorneys, postal authorities, or other interested parties for use in prosecution of theft, fraud, and forgery cases.

Fund Accounting – This section processes the documentation necessary to maintain the fund accounting records in the Treasury.

Within each separate fund, required accounting records include receipts, disbursements, transfers, book balances, cash balances, and outstanding warrants. These accounting records are reconciled with the other state agencies on a daily and/or monthly basis.

Accounting records are also maintained to compute the average daily cash balances of Treasury Funds in order to distribute the interest income received from investments. Fund accounting highlights are listed below:

267	Funds Maintained
\$76.9 Million	Interest Income Deposited Into the General Fund
\$89.5 Million	Interest Income Deposited Into All Other Funds
\$68.1 Billion	Total Annual Receipts of the Treasury

Distribution Accounting – The distribution of state-collected taxes, fees, miscellaneous revenues, and federal-shared revenues to local governments is a major responsibility of the Treasurer's office. By statute, the office was responsible for the administration of 14 state programs and 4 federal programs during the fiscal year. In addition, at the request of the

Departments of Revenue, Natural Resources, and the Superintendent of Public Instruction, certain distribution programs administered by those departments were included in the Treasurer's distribution process.

During the fiscal year, the Treasurer's office distributed \$4.1 billion, broken down as follows:

\$470.6 Million	Cities and Towns
\$301.9 Million	Transit Authorities
\$ 1.6 Million	Universities and Colleges
\$ 3.4 Billion	Counties

Agency Accounting – This section administers the accounting and budget records of the Treasurer's office which includes daily and monthly processing of allotments, expenditures, vendor payments, interagency reimbursements, purchasing, payroll, and property management.

This section is also responsible for maintaining accounting records for revenue received from the local governments – 268 cities and towns, 39 counties, and 13 health districts. These moneys are deposited on a daily basis into appropriate funds and are then distributed to the administering agencies at the end of each month.

320	Local Government Funds Maintained
\$989.0 Million	Revenue Received From Local Governments

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
General							
001	General	\$ 555,124,820.97	\$ 8,086,626,370.25	\$ 7,907,285,290.83	\$ 734,465,900.39	\$ 54,978,439.33	\$ 789,444,339.72
002	Hospital Commission	282,528.68	921,649.57	1,010,241.80	193,936.45	2,717.50	196,653.95
003	Architects' License	222,640.00	351,111.37	350,671.00	223,080.37	672.80	223,753.17
004	Cemetery	24,694.95	66,814.29	69,404.13	22,105.11	378.21	22,483.32
005	Trust Land Purchase	6,323,063.00	6,654,881.68	6,587,605.39	6,390,339.29	41,622.03	6,431,961.32
007	Winter Recreational Program	168,876.92	137,057.70	113,057.70	192,876.92	86.96	192,963.88
01B	Off Road Vehicle (ORV)	3,181,769.28	1,688,523.72	1,844,544.81	3,025,748.19	6,917.04	3,032,665.23
01E	Geothermal	9,633.69	20.00	8,420.03	1,233.66		1,233.66
01M	Snowmobile	622,083.51	486,772.44	377,361.56	731,494.39	2,349.35	733,843.74
01N	Institutional Impact	194,328.39	166,000.00	142,963.93	217,364.46	111.74	217,476.20
011	State Educational Grant	157,132.20	48,973.94	2,186,942.65	(1,980,836.51)		(1,980,836.51)
013	Budget Stabilization	60,000,000.00	200,000,000.00		260,000,000.00		260,000,000.00
014	Forest Development	4,012,438.49	12,333,050.09	13,726,109.38	2,619,379.20	6,924.10	2,626,303.30
018	Millersylvania Park Current	9,388.65	525.00	175.00	9,738.65		9,738.65
02A	Surveys & Maps	312,782.95	660,945.10	429,217.97	544,510.08	2,941.52	547,451.60
02B	County Sales & Use Tax Equalization		5,913,940.97	5,912,788.75	1,152.22		1,152.22
02C	Municipal Sales & Use Tax Equalization		18,333,748.48	18,330,317.38	3,431.10		3,431.10
02E	Medical Disciplinary	233,288.56	709,368.53	399,650.13	543,006.96	1,031.15	544,038.11
02G	Health Professions	586,838.76	8,187,029.67	7,243,004.08	1,530,864.35	78,144.93	1,609,009.28
02J	Certified Public Accountants' Examination	130,843.11	284,329.00	291,349.10	123,823.01	1,198.79	125,021.80
02K	Death Investigations	1,014,524.35	1,013,624.15	881,179.23	1,146,969.27	479.50	1,147,448.77
02N	Parkland Acquisition	6,800.00			6,800.00		6,800.00
02P	Flood Control Assistance	2,288,488.93	2,907,987.67	1,762,538.95	3,433,937.65	16,441.15	3,450,378.80
02R	Aquatic Lands Enhancement	2,887,323.52	3,522,055.38	2,282,610.50	4,126,768.40	46,635.32	4,173,403.72
02T	Centennial Commission	1,003,679.26	358,525.53	1,257,786.92	104,417.87	27,000.00	131,417.87
02V	Public Safety & Education	12,186,940.35	38,588,775.93	35,618,237.29	15,157,478.99	918,711.93	16,076,190.92
02W	Timber Tax Distribution	1,834,112.91	41,042,062.01	40,897,686.20	1,978,488.72	7,549.04	1,986,037.76
022	Public Facilities Construction Loan & Grant Revolving	1,988,912.04	(414,359.98)		1,574,552.06		1,574,552.06
023	Special Grass Seed Burning Research	66,886.06	18,757.05	(4,768.87)	90,411.98		90,411.98
024	Professional Engineers	125,300.12	826,142.67	846,167.05	105,275.74	22,450.72	127,726.46
025	Pilotage	56,961.08	79,915.00	53,258.72	83,617.36	2,696.08	86,313.44
026	Real Estate Commission	632,462.99	3,245,649.46	2,876,858.76	1,001,253.69	11,948.87	1,013,202.56
027	Reclamation Revolving	124,953.92	278,507.66	109,615.46	293,846.12	2,433.22	296,279.34
03B	Asbestos	183,331.81	178,849.62	(106,090.37)	468,271.80		468,271.80
03C	Trauma Care System Trust	62,387.73	(139.65)	43,458.45	18,789.63		18,789.63
031	State Investment Board Expense	170,845.03	1,033,610.70	1,040,663.62	163,792.11	30,025.03	193,817.14
038	State Capital Historical Association Museum	16,672.64	43,675.83	63,519.74	(3,171.27)	168.40	(3,002.87)
039	Aeronautics	361,314.28	1,876,762.85	1,487,905.79	750,171.29	23,131.01	773,302.30
040	Aircraft Search & Rescue, Safety, & Education	44,712.95	62,400.00	95,170.93	11,942.02	694.94	12,636.96
041	Resource Management Cost	42,464,912.38	35,835,607.06	32,289,656.13	46,010,863.31	272,317.76	46,283,181.07
042	Charitable, Educational, Penal & Reformatory Institutions	5,962,251.22	8,833,668.85	1,130,918.46	13,665,001.61	28,794.75	13,693,796.36
044	Litter Control	2,108,614.59	3,237,704.89	3,143,052.14	2,203,267.34	28,482.83	2,231,750.17
045	State Capitol Vehicle Parking	210,009.73	412,242.51	455,141.50	167,110.74	70.00	167,180.74
047	Revenue Accrual	7,794.05		7,794.05			

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
058	Public Works Assistance	\$ 59,913,392.68	\$ 43,552,591.47	\$ 27,175,093.00	\$ 76,290,891.15	\$ 760,963.15	\$ 77,051,854.30
146	Firearm Range	142,371.00	130,998.59	1,671.89	271,697.70		271,697.70
160	Wood Stove Education & Enforcement	52,598.68	179,974.25	107,065.69	125,507.24		125,507.24
	Total General	\$ 767,515,706.36	\$ 8,530,416,701.30	\$ 8,119,825,306.85	\$ 1,178,107,100.81	\$ 57,324,529.15	\$ 1,235,431,629.96
Special Revenue							
01C	Local Jail Improvement & Construction	\$ 122,318.93	\$ 7,352.25		\$ 129,671.18		\$ 129,671.18
01K	1979 Handicapped Facilities Construction	304,536.81		47,419.76	257,117.05		257,117.05
030	Landowner Contingency Forest Fire Suppression	1,563,263.38	2,202,375.06	727,802.88	3,037,835.56	2,016.03	3,039,851.59
032	State Emergency Water Projects Revolving	9,061,246.83	40,189.38	56,457.78	9,044,978.43		9,044,978.43
051	State & Local Improvements Revolving (Waste Disposal Facilities)	860,055.97	5,171,393.82	4,236,723.19	1,794,726.60	752.89	1,795,479.49
055	State & Local Improvements Revolving (Waste Disposal Facilities, 1980)	38,906,668.08	810,353.84	42,749,477.96	(3,032,456.04)	57,671.30	(2,974,784.74)
069	Highway Construction Stabilization	14,000,000.00	63,000,000.00		77,000,000.00		77,000,000.00
070	Outdoor Recreation	11,839,304.95	7,599,930.77	6,391,544.14	13,047,691.58	28,816.05	13,076,507.63
072	State & Local Improvements Revolving (Water Supply Facilities)	2,205,147.29	5,786,686.75	8,377,045.48	(385,211.44)	63,388.35	(321,823.09)
073	State & Local Improvements Revolving (Recreation Facilities)	79,854.26	5,744.18	6,349.19	79,249.25		79,249.25
074	State & Local Improvements Revolving (Social & Health Services Facilities)	293,393.43	18,357.36	19,434.21	292,316.58		292,316.58
079	Economic Development	281,486.45	(200,909.30)	482,171.70	(401,594.55)		(401,594.55)
080	Grade Crossing Protective	574,136.90	94,097.13	87,116.04	581,117.99		581,117.99
081	State Patrol Highway	27,856,930.38	90,539,968.53	82,921,240.90	35,475,658.01	356,757.81	35,832,415.82
082	Motorcycle Safety Education	241,371.24	377,268.00	452,460.13	166,179.11	10,120.70	176,299.81
084	Building Code Council	329,291.91	668,632.14	348,904.68	649,019.37	533.30	649,552.67
085	Local Governance Study Commission	42,301.13	1,992.21	44,293.34			
086	Fire Service Training	59,791.29	269,629.26	239,297.84	90,122.71	4,104.39	94,227.10
087	Park Land Trust Revolving	2,548,451.38	438,359.49		2,986,810.87		2,986,810.87
095	Electrical License	3,780,903.14	7,351,727.65	6,966,350.86	4,166,279.93	12,360.54	4,178,640.47
097	RV (Recreational Vehicle)	780,284.44	44,667.10	386,818.00	438,133.54	1.00	438,134.54
099	Puget Sound Capital Construction	7,534,517.62	38,115,198.84	33,221,882.91	12,427,833.55	674,798.54	13,102,632.09
102	Rural Arterial Trust	11,078,521.66	9,728,212.40	6,636,753.04	14,169,981.02	1,832.04	14,171,813.06
104	State Wildlife	8,186,162.16	31,758,699.83	33,832,362.69	6,112,499.30	329,100.16	6,441,599.46
106	Highway Safety	10,667,566.21	29,743,932.95	29,430,382.46	10,981,116.70	647,698.14	11,628,814.84
107	Liquor Excise Tax	2,221,925.41	9,810,246.49	9,692,890.04	2,339,281.86		2,339,281.86
108	Motor Vehicle	145,590,014.96	770,746,593.97	850,582,596.78	65,754,012.15	10,784,080.29	76,538,092.44
109	Puget Sound Ferry Operations	31,177,310.88	40,863,011.98	22,119,640.21	49,920,682.65	1,181.20	49,921,863.85
110	Special Wildlife	2,984.55	1,270,149.14	1,262,179.76	10,953.93	3,137.59	14,091.52
111	Public Service Revolving	5,049,852.13	14,392,616.30	13,253,084.11	6,189,384.32	48,111.00	6,237,495.32
112	Urban Arterial Trust	17,304,733.63	12,553,795.65	15,864,043.22	13,994,486.06	403,572.66	14,398,058.72
113	Common School Construction	27,269,770.35	170,690,291.86	163,853,892.09	34,106,170.12	4,062,400.83	38,168,570.95
116	Basic Data	113,772.25	97,648.15	80,000.00	131,420.40		131,420.40
119	Unemployment Compensation Administration	1,051,083.86	63,656,382.14	63,383,969.90	1,323,496.10	197,029.60	1,520,525.70
120	Administrative Contingency	2,892,546.62	5,438,659.95	5,466,052.99	2,865,153.58	50,785.21	2,915,938.79
122	Vehicle Tire Recycling	484,200.24	1,630,245.11	376,495.53	1,737,949.82	649.03	1,738,598.85

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
125	Site Closure	\$ 1,438,986.48	\$ 1,223,490.73	\$	\$ 2,662,477.21	\$	\$ 2,662,477.21
134	Employment Services Administrative	1,223,671.42	3,741,688.79	3,834,579.21	1,130,781.00	1,078.93	1,131,859.93
135	Aquaculture Disease Control	1,408.56	1,768.04	1,604.00	1,572.60	.....	1,572.60
138	Insurance Commissioner's Regulatory	5,680,448.65	7,347,176.21	5,970,439.37	7,057,185.49	9,728.39	7,066,913.88
139	Water Quality	110,955,259.80	40,166,187.84	20,504,463.74	130,616,983.90	144,461.68	130,761,445.58
144	Transportation Improvement	.....	3,062,335.11	.....	3,062,335.11	.....	3,062,335.11
150	Low-Income Weatherization Assistance	9,646,555.00	1,302,916.32	4,055,558.86	6,893,912.46	69,627.29	6,963,539.75
154	New Motor Vehicle Arbitration	1,055,103.74	985,400.50	371,974.95	1,668,529.29	1,189.28	1,669,718.57
158	Aquatic Land Dredged Material Disposal Site	23,197.84	401,160.03	810.69	423,547.18	.....	423,547.18
159	Parks Improvement	.....	8,801.00	.....	8,801.00	.....	8,801.00
161	High Capacity Transportation	5,281,689.23	3,572,589.63	14,271.37	8,840,007.49	274.97	8,840,282.46
163	Worker & Community Right to Know	973,621.94	1,489,523.78	807,082.26	1,656,063.46	6,082.69	1,662,146.15
166	Conservation Area	3,448,239.01	(1,053,204.91)	1,078,892.82	1,316,141.28	.....	1,316,141.28
167	Natural Resources Conservation Areas Stewardship	3,980.89	2,837,652.37	141,933.94	2,699,699.32	232.68	2,699,932.00
173	State Toxics Control	5,501,904.33	21,203,844.95	11,731,724.14	14,974,025.14	134,957.29	15,108,982.43
174	Local Toxics Control	13,898,827.73	22,721,061.34	9,163,972.74	27,455,916.33	50,743.83	27,506,660.16
176	Water Quality Permit	117,006.91	3,767,628.08	3,561,966.27	322,668.72	4,888.73	327,557.45
181	Drug Enforcement & Education	1,232,416.91	34,309,512.59	13,537,793.31	22,004,136.19	673,261.48	22,677,397.67
182	Underground Storage Tank	.....	1,239,272.22	684,077.57	555,194.65	6,109.36	561,304.01
183	Solid Waste Management	.....	2,644,166.20	1,252,175.42	1,391,990.78	33,672.74	1,425,663.52
186	County Arterial Preservation	.....	918,700.53	918,700.53	.....	.....	.....
204	Volunteer Firefighters' Relief & Pension Administrative	.....	1,991,678.96	153,238.78	1,838,440.18	469.69	1,838,909.87
230	Transportation	.....	7,408.09	.....	7,408.09	.....	7,408.09
250	Agency Legal Services Augmentation Revolving	(49,000.00)	35,771.03	(13,228.97)	.....	.....	.....
404	State Treasurer's Service	5,103,363.22	8,909,582.49	5,290,975.15	8,721,970.56	18,984.83	8,740,955.39
406	Salary & Insurance Increase Revolving	(2,035,900.95)	9,340,688.80	6,598,225.83	706,562.02	.....	706,562.02
408	Coastal Protection	117,979.99	29,181.56	(65,409.21)	212,570.76	.....	212,570.76
427	Special Account Retirement Contribution Increase Revolving	.....	1,135,139.92	1,024,985.92	110,154.00	.....	110,154.00
500	Perpetual Surveillance & Maintenance	17,150,631.55	1,020,246.63	.....	18,170,878.18	.....	18,170,878.18
600	Department of Retirement Systems Expense	2,122,010.03	12,175,910.67	11,420,867.67	2,877,053.03	14,886.70	2,891,939.73
736	Puyallup Tribal Settlement	.....	33,842,000.00	(7,158,000.00)	41,000,000.00	.....	41,000,000.00
884	Gambling Revolving	3,315,035.88	6,232,552.58	5,217,165.50	4,330,422.96	29,635.30	4,360,058.26
885	Plumbing Certificate	89,454.36	170,500.47	129,395.54	130,559.29	.....	130,559.29
892	Pressure Systems Safety	1,310,312.81	552,439.19	314,807.18	1,547,944.82	3,263.20	1,551,208.02
Total Special Revenue		\$ 573,961,906.05	\$ 1,612,058,272.12	\$ 1,504,142,178.39	\$ 681,877,999.78	\$ 18,944,447.71	\$ 700,822,447.49
Debt Service							
303	Highway Bond Retirement	\$ 41,399,543.14	\$ 109,818,545.43	\$ 115,602,073.76	\$ 35,616,014.81	\$	\$ 35,616,014.81
304	Ferry Bond Retirement	6,424,302.32	11,656,159.53	11,575,150.61	6,505,311.24	.....	6,505,311.24
306	1977 Fisheries Bond Retirement	3,255.04	686,199.33	685,504.85	3,949.52	.....	3,949.52
311	Common School Building Bond Redemption, 1967	7,768,861.97	36,109,493.85	36,045,488.05	7,832,867.77	.....	7,832,867.77
312	Water Pollution Control Facilities Bond Redemption	28,001.56	2,050,915.22	2,049,863.75	29,053.03	.....	29,053.03
313	State Building Bond Redemption	658,902.58	125,568.89	125,571.47	658,900.00	.....	658,900.00
314	State Building & Higher Education Bond Redemption	84,478.92	4,004,181.99	3,998,700.00	89,960.91	.....	89,960.91
316	State Building & Parking Bond Redemption	2,457,930.00	315,470.00	315,470.00	2,457,930.00	.....	2,457,930.00

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
321	Public School Building Bond Redemption, 1965	\$ 73,840.89	\$ 4,381.94	\$ 78,222.83	\$	\$	\$
322	State Building Bond Redemption, 1973-A	3,378.10	187,944.42	187,685.00	3,637.52	.....	3,637.52
323	State Building Bond Redemption	44,830.18	1,901,131.29	1,896,732.50	49,228.97	.....	49,228.97
324	State Higher Education Bond Redemption, 1973	58,789.06	2,197,923.39	2,192,350.00	64,362.45	.....	64,362.45
327	State Building Authority Bond Redemption	171,248.31	4,719,052.97	4,700,790.00	189,511.28	.....	189,511.28
329	Community College Refunding Bond Retirement, 1974	270,644.69	4,881,693.19	4,874,633.75	277,704.13	.....	277,704.13
331	Community College Capital Improvements						
	Bond Redemption, 1972	109,693.54	3,764,523.36	3,754,673.75	119,543.15	.....	119,543.15
334	State Higher Education Bond Redemption, 1974	13,213.69	592,072.06	590,550.00	14,735.75	.....	14,735.75
336	Waste Disposal Facilities Bond Redemption	405,234.26	59,303,356.59	59,349,127.52	359,463.33	.....	359,463.33
337	Water Supply Facilities Bond Redemption	255,133.79	5,581,872.63	5,565,062.17	271,944.25	.....	271,944.25
338	Recreation Improvements Bond Redemption	102,526.18	3,010,836.74	2,999,870.00	113,492.92	.....	113,492.92
339	Social & Health Service Facilities Bond Redemption	52,014.55	1,864,784.87	1,860,067.90	56,731.52	.....	56,731.52
346	Outdoor Recreational Bond Redemption, 1967	102,368.04	3,155,680.28	3,146,497.50	111,550.82	.....	111,550.82
347	Washington State University Bond Retirement	1,671,225.58	2,656,421.33	5,200.17	4,322,446.74	.....	4,322,446.74
348	University of Washington Bond Retirement	17,146,007.59	21,473,656.89	60,199.47	38,559,465.01	.....	38,559,465.01
349	1975 Community College Capital Construction						
	Bond Retirement	136,806.88	5,398,155.59	5,385,225.00	149,737.47	.....	149,737.47
351	Indian Cultural Center Construction Bond Redemption, 1976	29,600.41	64,584.98	63,887.50	30,297.89	.....	30,297.89
352	1976 Fisheries Bond Retirement	10,677.22	382,541.85	381,757.50	11,461.57	.....	11,461.57
353	1975 State Higher Education Bond Retirement	28,457.49	1,085,724.45	1,083,525.00	30,656.94	.....	30,656.94
354	State Building Bond Redemption, 1975	5,939.55	211,829.49	211,420.00	6,349.04	.....	6,349.04
356	State Social & Health Services Bond Redemption, 1976	91,099.59	4,743,971.83	4,737,766.25	97,305.17	.....	97,305.17
358	State Emergency Water Projects Bond Redemption, 1977	6,099.29	1,307,106.41	1,306,560.00	6,645.70	.....	6,645.70
360	State Higher Education Bond Retirement, 1977	36,136.46	24,139,599.82	24,113,180.45	62,555.83	.....	62,555.83
363	Salmon Enhancement Construction Bond Retirement	10,496.93	2,169,648.62	2,167,324.93	12,820.62	.....	12,820.62
365	Higher Education Bond Retirement, 1979	102,832.62	7,225,639.27	7,223,912.89	104,559.00	.....	104,559.00
368	Washington State University Bond Retirement, 1977	1,266.08	271,136.49	270,875.00	1,527.57	.....	1,527.57
369	State Fire Service Training Center Bond Retirement, 1977	3,567.24	426,175.53	425,958.75	3,784.02	.....	3,784.02
370	Institutions of Higher Education						
	Refunding Bond Retirement, 1977	22,554.93	4,032,701.39	4,031,455.00	23,801.32	.....	23,801.32
372	State General Obligation Bond Retirement	702,598.91	224,694,518.23	224,412,004.60	985,112.54	.....	985,112.54
	Total Debt Service	\$ 80,493,557.58	\$ 556,215,200.14	\$ 537,474,337.92	\$ 99,234,419.80	\$	\$ 99,234,419.80
	Capital Projects						
01L	Higher Education Construction	\$ 3,067,494.32	\$ 1,967,338.29	\$ 3,863,275.82	\$ 1,171,556.79	\$	\$ 1,171,556.79
033	Fire Training Construction	441,827.33	26,836.47	468,663.80	.....	.....	.....
036	Capitol Building Construction	7,157,809.81	6,764,695.35	2,419,514.02	11,502,991.14	15,228.59	11,518,219.73
043	Capitol Purchase & Development	3,562,348.81	18,594.03	616,408.55	2,964,534.29	2,578.58	2,967,112.87
049	Washington State University Construction	17,438.61	1,059.24	.....	18,497.85	.....	18,497.85
053	Salmon Enhancement Construction	(2,970,868.04)	3,500,000.00	866,452.20	(337,320.24)	4,361.02	(332,959.22)
056	State Higher Education Construction	758,432.63	3,000,000.00	4,274,996.20	(516,563.57)	.....	(516,563.57)
057	State Building Construction	(6,864,898.05)	142,231,926.05	166,526,087.03	(31,159,059.03)	2,333,489.25	(28,825,569.78)
059	Community College Capital Improvements	67,995.64	4,041.34	.....	72,036.98	.....	72,036.98
060	Community College Capital Projects	17,618.78	93,309.33	118,543.99	(7,615.88)	.....	(7,615.88)

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
061	Eastern Washington University Capital Projects	\$ 4,001,089.05	\$ 2,731,863.40	\$ 1,417,136.40	\$ 5,315,816.05	\$	\$ 5,315,816.05
062	Washington State University Building	8,643,080.56	4,424,307.42	9,652,053.10	3,415,334.88	.....	3,415,334.88
063	Central Washington University Capital Projects	6,039,883.27	3,230,591.15	3,454,374.53	5,816,099.89	.....	5,816,099.89
064	University of Washington Building	613,599.59	7,892,681.42	7,987,843.84	518,437.17	.....	518,437.17
065	Western Washington University Capital Projects	3,264,388.00	3,119,514.83	3,053,977.46	3,329,925.37	.....	3,329,925.37
066	The Evergreen State College Capital Projects	235,206.71	163,653.56	164,051.88	234,808.39	.....	234,808.39
067	Higher Education Reimbursable Short-Term Bond	409,873.81	183,498.57	684,638.55	(91,266.17)	.....	(91,266.17)
068	Community College Capital Construction, 1975	47,511.02	.....	(4,987.48)	52,498.50	.....	52,498.50
075	State Social & Health Services Construction	3,208,203.63	6,468.97	3,329,737.10	(115,064.50)	72,920.01	(42,144.49)
078	Fisheries Capital Projects	(176,951.32)	185,000.00	9,174.51	(1,125.83)	.....	(1,125.83)
088	State Facilities Renewal	(315,487.50)	2,136,524.45	2,038,214.06	(217,177.11)	25,521.53	(191,655.58)
240	East Capitol Campus Construction	.....	7,651.88	3,826,984.02	(3,819,332.14)	196,085.80	(3,623,246.34)
243	Transportation Capital Facilities	.....	11,971,847.85	11,645,424.48	326,423.37	.....	326,423.37
245	Public Safety Reimbursable Bond	.....	8,000,000.00	8,000,000.00	.....	.....	.....
	Total Capital Projects	\$ 31,225,596.66	\$ 201,661,403.60	\$ 234,412,564.06	\$ (1,525,563.80)	\$ 2,650,184.78	\$ 1,124,620.98
Enterprise							
01V	State Convention & Trade Center	\$ 3,836,096.15	\$ 16,246,684.81	\$ 24,918,210.52	\$ (4,835,429.56)	\$ 121,101.80	\$ (4,714,327.76)
242	Labor & Industries Construction	.....	.....	4,890,803.67	(4,890,803.67)	.....	(4,890,803.67)
401	Correctional Industries	517,078.33	12,982,861.96	12,718,890.24	781,050.05	484,696.85	1,265,746.90
407	Secretary of State's Revolving	396,542.78	320,175.79	226,544.38	490,174.19	935.87	491,110.06
501	Liquor Revolving	3,312,633.20	303,613,919.46	307,080,541.30	(153,988.64)	2,738,782.43	2,584,793.79
537	State Convention & Trade Center Operations	2,302,174.27	5,422,704.44	7,629,436.95	95,441.76	363,564.31	459,006.07
560	Legislative Systems Revolving	3,524,652.58	1,875,626.80	3,283,580.71	2,116,698.67	151,145.53	2,267,844.20
578	Lottery Administrative	1,345,480.99	8,700,908.53	8,664,716.79	1,381,672.73	67,255.02	1,448,927.75
608	Accident	3,197,626.00	2,404,508,856.76	2,406,779,098.53	927,384.23	8,113,865.57	9,041,249.80
609	Medical Aid	2,245,394.50	2,313,537,898.59	2,315,270,293.64	512,999.45	10,331,952.65	10,844,952.10
610	Accident Reserve	10,985,660.25	774,061,275.17	783,195,812.49	1,851,122.93	274,651.86	2,125,774.79
891	Western Library Network Computer System Revolving	394,077.68	5,078,100.74	5,189,877.44	282,300.98	240,109.55	522,410.53
	Total Enterprise	\$ 32,057,416.73	\$ 5,846,349,013.05	\$ 5,879,847,806.66	\$ (1,441,376.88)	\$ 22,888,061.44	\$ 21,446,684.56
Internal Service							
006	Archives & Records Management	\$ 19,981.79	\$ 1,511,237.16	\$ 1,537,306.22	\$ (6,087.27)	\$ 1,750.70	\$ (4,336.57)
037	Motor Transport	1,921,739.29	5,598,659.42	5,078,053.74	2,442,344.97	88,641.26	2,530,986.23
402	Tort Claims Revolving	4,677,700.75	5,441,072.68	11,814,992.20	(1,696,218.77)	230,735.17	(1,465,483.60)
405	Legal Services Revolving	1,686,081.38	28,341,910.11	27,866,117.60	2,161,873.89	205,828.60	2,367,702.49
410	Transportation Equipment	16,064,840.82	45,461,366.42	48,110,078.66	13,416,128.58	1,891,037.00	15,307,165.58
411	Natural Resources Equipment	3,271,270.96	1,036,021.19	(1,113,758.54)	5,421,050.69	81,457.03	5,502,507.72
412	General Administration Management	98,589.78	6,788,740.09	6,368,226.03	519,103.84	129,331.04	648,434.88
413	Municipal Revolving	503,528.39	8,290,618.29	8,738,812.90	55,333.78	22,046.04	77,379.82
414	Department of General Administration	.....	.....	.....	.....	.....	.....
	Facilities & Services Revolving	274,660.75	12,384,796.11	12,199,607.64	459,849.22	51,523.90	511,373.12
415	Department of Personnel Service	1,502,756.88	12,449,430.76	9,823,029.49	4,129,158.15	137,137.06	4,266,295.21
417	Higher Education Personnel Board Service	106,582.60	933,283.88	873,627.49	166,238.99	2,539.82	168,778.81

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
418	State Health Care Authority Administrative	\$ 166,243.33	\$ 1,826,776.60	\$ 1,704,006.09	\$ 289,013.84	\$ 19,720.91	\$ 308,734.75
419	Data Processing Revolving	19,981,737.06	54,545,829.74	59,955,247.58	14,572,319.22	1,870,744.25	16,443,063.47
483	Auditing Services Revolving	175,565.65	2,140,587.11	2,063,517.43	252,635.33	8,667.99	261,303.32
484	Administrative Hearings Revolving	277,520.74	5,132,433.34	5,005,546.08	404,408.00	5,910.07	410,318.07
547	Liability		346,050.00	(957.00)	347,007.00		347,007.00
721	State Employees' Insurance	37,106,204.65	268,942,403.53	259,295,251.44	46,753,356.74	2,595,781.85	49,349,138.59
	Total Internal Service	\$ 87,835,004.82	\$ 461,171,216.43	\$ 459,318,705.05	\$ 89,687,516.20	\$ 7,342,852.69	\$ 97,030,368.89
Expendable Trust							
02H	Business Enterprises Revolving	\$ 129,335.86	\$ 518,789.87	\$ 560,248.79	\$ 87,876.94	\$ 9,785.39	\$ 97,662.33
101	Voluntary Action Center	13,196.21	1,521.01	9,454.19	5,263.03		5,263.03
152	Disability Accommodation Revolving	199,553.34	14,127.10	(5,104.00)	218,784.44		218,784.44
172	Basic Health Plan Trust	12,179,258.11	1,925,416.24	8,668,950.18	5,435,724.17	6,869.50	5,442,593.67
503	Tuition Recovery	564,551.97	244,235.62	170,456.56	638,331.03		638,331.03
532	Washington Housing Trust	2,060,086.95	1,515,812.05	784,544.52	2,791,354.48		2,791,354.48
534	Washington Graduate Fellowship Trust		1,500,000.00	50,000.00	1,450,000.00	25,000.00	1,475,000.00
689	Washington State Development Loan	789,994.94	739,314.36	110,708.04	1,418,601.26		1,418,601.26
733	Capitol Campus Reserve		4,000,000.00		4,000,000.00		4,000,000.00
774	OASI Revolving	30,833.03	167,959.34		198,792.37		198,792.37
878	Federal Forest Revolving		47,209,585.66	47,209,585.66			
881	Supplemental Pension	96,519,090.49	154,905,826.71	250,854,628.27	570,288.93	1,028,754.55	1,599,043.48
883	Second Injury	265,456.82	(417,198.09)	(675,261.47)	523,520.20	37,638.58	561,158.78
887	Public Facilities Construction Loan Revolving	3,167,968.10	1,044,041.45		4,212,009.55		4,212,009.55
888	Deferred Compensation Administrative	299,714.67	837,446.90	760,004.87	377,156.70	4,413.32	381,570.02
893	Radiation Personal Maintenance	4,475.87	30,219.20	28,889.29	5,805.78		5,805.78
	Total Expendable Trust	\$ 116,223,516.36	\$ 214,237,097.42	\$ 308,527,104.90	\$ 21,933,508.88	\$ 1,112,461.34	\$ 23,045,970.22
Nonexpendable Trust							
601	Agricultural Permanent	\$ 35,930.10	\$ 38,033,660.88	\$ 37,615,539.85	\$ 454,051.13	\$	\$ 454,051.13
603	Millersylvania Park Trust	453.38			453.38		453.38
604	Normal School Permanent	525,715.14	71,357,919.94	71,851,410.08	32,225.00		32,225.00
605	Permanent Common School	35,898.25	45,677,837.66	45,696,060.66	17,675.25	1,105.00	18,780.25
606	Scientific Permanent	(14,485.47)	39,239,917.40	39,131,460.95	93,970.98		93,970.98
607	State University Permanent	31,855.63	4,566,466.41	4,579,468.80	18,853.24		18,853.24
	Total Nonexpendable Trust	\$ 615,367.03	\$ 198,875,802.29	\$ 198,873,940.34	\$ 617,228.98	\$ 1,105.00	\$ 618,333.98
Pension Trust							
611	Retirement System	\$ 6,259,274.82	\$ 218,704,380.87	\$ 224,963,655.69	\$	\$	\$
612	Teachers' Retirement	8,195,709.41	208,617,205.65	216,812,915.06			
614	Volunteer Firefighters' Relief & Pension Principal	79,170.77	33,412,735.79	33,431,687.36	60,219.20	27,493.04	87,712.24
615	Washington State Patrol Retirement	2,590,396.19	37,590,859.10	39,561,500.05	619,755.24	124,832.61	744,587.85
616	Judges' Retirement	1,242,596.89	405,403.58	363,469.12	1,284,531.35	8,067.28	1,292,598.63
631	Public Employees' Retirement System Plan I		622,244,427.30	619,806,537.83	2,437,889.47	7,673,691.12	10,111,580.59
632	Teachers' Retirement System Plan I		607,903,544.03	605,501,569.10	2,401,974.93	4,590,841.61	6,992,816.54

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
641	Public Employees' Retirement System Plan II	\$	\$ 355,973,909.65	\$ 355,189,405.43	\$ 784,504.22	\$ 1,155,773.12	\$ 1,940,277.34
642	Teachers' Retirement System Plan II		174,311,840.75	173,677,985.32	633,855.43	159,693.13	793,548.56
729	Judicial Retirement Principal		24,561.92	24,561.92			
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement		304,620,414.51	303,479,665.07	1,140,749.44	4,146,254.49	5,287,003.93
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement		77,783,777.75	77,165,382.59	618,395.16	74,885.16	693,280.32
879	Washington Law Enforcement Officers' & Fire Fighters' Retirement	7,017,489.42	139,266,049.39	146,283,538.81			
882	Washington Judicial Retirement System	243,612.12	3,653,171.85	3,291,857.49	604,926.48	45,627.07	650,553.55
	Total Pension Trust	\$ 25,628,249.62	\$ 2,784,512,282.14	\$ 2,799,553,730.84	\$ 10,586,800.92	\$ 18,007,158.63	\$ 28,593,959.55
Agency							
01P	Suspense	\$ 7,882,855.63	\$ 27,371,688.33	\$ 26,344,929.96	\$ 8,909,614.00	\$ 231,883.76	\$ 9,141,497.76
01R	Undistributed Receipts	1,398,228.64	569,454.20	(110,997.92)	2,078,680.76	1,447.41	2,080,128.17
01T	Local Leasehold Excise Tax	31,554.41	78,791.05	(2,009,020.43)	2,119,365.89		2,119,365.89
034	Local Sales & Use Tax	17,446,145.91	691,690,592.91	692,630,943.29	16,505,795.53		16,505,795.53
035	State Payroll Revolving	6,297,426.89	1,258,458,232.02	1,257,800,937.27	6,954,721.64	2,359,126.78	9,313,848.42
048	Marine Fuel Tax Refund	46,490.22	167,736.32	183,179.47	31,047.07	13,609.44	44,656.51
076	Treasury Income	94,222,144.39	172,021,629.13	133,121,886.76	133,121,886.76		133,121,886.76
165	Salary Reduction	130,521.56	2,452,441.22	2,438,874.14	144,088.64	120,634.90	264,723.54
330	1975 University of Washington Hospital Bond Retirement	19,004.31	20,816.38	19,004.31	20,816.38		20,816.38
332	Office-Laboratory Facilities Bond Redemption	5,093.19	5,705.18	5,093.19	5,705.18		5,705.18
361	Spokane River Toll Bridge	146,518.00	73,257.00	109,675.00	110,100.00		110,100.00
523	Public Funds Investment	116.83	37,902,936,321.60*	37,902,936,635.36	(196.93)		(196.93)
660	Natural Resources Deposit	17,295,741.06	46,814,747.71	54,887,890.78	9,222,597.99	21,784.69	9,244,382.68
715	Agency Payroll Revolving	129,008.78	19,691,691.36	19,825,997.38	(5,297.24)	27,347.08	22,049.84
720	Agency Vendor Payment Revolving	9,057.01	16,301,442.85	16,388,609.81	(78,109.95)	758,011.39	679,901.44
722	Deferred Compensation Principal	609,616.16	47,681,965.26	48,287,781.49	3,799.93	434.46	4,234.39
867	State Investment Board Active Bond		2,068,003,171.47	2,065,889,118.10	2,114,053.37		2,114,053.37
868	State Investment Board Global Markets	2,018.79	2,063,880.85	2,054,051.77	11,847.87		11,847.87
869	State Investment Board LBO	5,919.11	87,668,061.37	87,670,889.60	3,090.88		3,090.88
870	State Investment Board Real Estate	14,432.07	1,019,329,633.54	1,019,328,031.03	16,034.58		16,034.58
871	State Investment Board Bond	7,275.98	246,694,626.54	246,697,396.47	4,506.05		4,506.05
872	State Investment Board Active Equity	5,773.66	1,420,312,583.22	1,420,313,096.77	5,260.11		5,260.11
873	State Investment Board Venture Capital	5,968.82	123,948,734.95	123,940,961.17	13,742.60		13,742.60
876	State Investment Board Money Market	5,279.48	2,581,770,027.21	2,581,762,932.43	12,374.26		12,374.26
877	OASI Contribution	906,243.26	2,418,419.30	3,169,842.72	154,819.84		154,819.84
	Total Agency	\$ 146,622,434.16	\$ 47,738,545,650.97	\$ 47,703,687,739.92	\$ 181,480,345.21	\$ 3,534,279.91	\$ 185,014,625.12
	Total All Funds	\$ 1,862,178,755.37	\$ 68,144,042,639.46	\$ 67,745,663,414.93	\$ 2,260,557,979.90	\$ 131,805,080.65	\$ 2,392,363,060.55

* Receipts totaling \$10,246,684.97 were recorded on June 29, 1990, but not deposited until July 2, 1990.

Consolidated Statement - Trust Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
Special Revenue							
126	Agricultural Local	\$ 3,380,136.48	\$ 5,211,856.35	\$ 4,429,664.36	\$ 4,162,328.47	\$ 23,471.54	\$ 4,185,800.01
128	Grain & Hay Inspection Revolving	3,992,981.32	6,785,894.35	6,221,600.37	4,557,275.30	49,698.18	4,606,973.48
131	Fair	1,508,718.23	2,977,417.44	2,828,739.22	1,657,396.45	1,453.47	1,658,849.92
132	State Trade Fair	186,984.36	250,321.90	140,000.00	297,306.26		297,306.26
133	Children's Trust	49,754.85	13,759.86	23,300.34	40,214.37		40,214.37
137	Morrill		49,438.47	49,438.47			
141	Federal Narcotics Asset Forfeitures	158,103.96	184,783.92	80,784.65	262,103.23		262,103.23
151	Chief Joseph Recreation Development	130,644.71	34,555.28	60,470.44	104,729.55	74.18	104,803.73
156	Banking Examination	649,254.87	1,884,553.45	2,034,365.36	499,442.96	8,305.15	507,748.11
157	Savings & Loan Associations & Credit Unions Examination	204,852.44	721,816.54	854,222.64	72,446.34	1,266.22	73,812.56
187	Game Farm Alternative	2,571,512.00	40,350.72	100,503.06	2,511,359.66	120.60	2,511,480.26
189	Clarke-McNary	170,236.49	757,564.04	752,840.49	174,960.04	2,500.00	177,460.04
190	Forest Fire Protection Assessment	2,034,697.92	3,798,806.83	3,599,780.94	2,233,723.81	3,573.70	2,237,297.51
193	State Forest Nursery Revolving	1,208,652.15	878,607.25	992,616.51	1,094,642.89	470.96	1,095,113.85
195	Energy	25,722,772.03	6,169,244.51	8,505,001.02	23,387,015.52	68,794.63	23,455,810.15
197	Statute Law Committee Publications	861,718.99	802,400.66	771,880.66	892,238.99		892,238.99
198	Access Road Revolving	7,132,080.04	3,238,121.50	5,693,431.72	4,676,769.82	12,526.02	4,689,295.84
205	Mobile Home Park Relocation		228,945.55	161,350.00	67,595.55		67,595.55
504	State Clearinghouse for Educational Information Revolving	1,555.17	4,787.68	3,655.63	2,687.22		2,687.22
	Total Special Revenue	\$49,964,656.01	\$ 34,033,226.30	\$ 37,303,645.88	\$ 46,694,236.43	\$172,354.65	\$ 46,866,591.08
Enterprise							
477	Lottery Investment	\$ 4,445,100.52	\$ 2,079,703.26	\$.	\$ 6,524,803.78	\$.	\$ 6,524,803.78
52A	Ferry System Revenue	(4,072,163.91)	281,528,366.69*	275,311,378.61	2,144,824.17		2,144,824.17
52B	Ferry System Transfer		194.58	194.58			
52C	Ferry System Revenue Bond	66,778.59	3,588,425.00	3,445,739.25	209,464.34		209,464.34
52D	Ferry System Operation & Maintenance	50,792.27	605,000.00	602,288.00	53,504.27		53,504.27
52E	Ferry System Insurance Claim Reserve	67,889.11	3,100,000.00	3,033,438.11	134,451.00		134,451.00
520	Ferry System		284.25	284.25			
541	Spokane River Toll Bridge - Revolving	91,510.95	662,707.78	501,290.11	252,928.62		252,928.62
542	Spokane River Toll Bridge - Operating & Maintenance	1,351,277.46	133,230.30	(82,098.59)	1,566,606.35	71,564.73	1,638,171.08
544	Pollution Liability Insurance Program Trust		12,336,807.06	(680,519.63)	13,017,326.69	1,140.77	13,018,467.46
574	Law Reports Publication Revolving	718,051.96	608,418.58	699,137.12	627,333.42	845.62	628,179.04
	Total Enterprise	\$ 2,719,236.95	\$304,643,137.50	\$282,831,131.81	\$ 24,531,242.64	\$ 73,551.12	\$ 24,604,793.76

* An error in recording receipts for Fiscal Year 1990 amounting to \$1,067,999.03 was discovered and corrected in Fiscal Year 1991.

Consolidated Statement - Trust Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
Internal Service							
416	Surplus & Donated Fund Commodities Revolving	\$ 318,692.42	\$ 483,091.26	\$ 508,749.08	\$ 293,034.60	\$	\$ 293,034.60
	Total Internal Service	\$ 318,692.42	\$ 483,091.26	\$ 508,749.08	\$ 293,034.60	\$	\$ 293,034.60
Expendable Trust							
129	Federal Interest Payment	\$ 2,160,185.31	\$ 145,350.04	\$ 938,330.00	\$ 1,367,205.35	\$	\$ 1,367,205.35
196	Unclaimed Personal Property	764,355.94	2,173,000.84	2,097,560.94	839,795.84	28,964.47	868,760.31
403	Self-Insurance Revolving	16,267,942.14	6,253,017.03	6,701,758.54	15,819,200.63	.....	15,819,200.63
424	Anti-Trust Revolving	200,210.74	136,217.35	.....	336,428.09	.....	336,428.09
536	Federal Food Service Revolving	11,434.95	25,311,449.03	25,208,963.18	113,920.80	539,518.13	653,438.93
539	Telephone Assistance	4,953,037.24	1,616,480.12	2,591,590.41	3,977,926.95	114,817.85	4,092,744.80
540	Telecommunications Devices for the Deaf	1,958,993.33	2,482,781.43	1,192,378.44	3,249,396.32	16,241.45	3,265,637.77
653	Washington Distinguished Professorship Trust	2,125,071.15	3,159,943.02	1,500,000.00	3,785,014.17	.....	3,785,014.17
687	Rural Rehabilitation	909,641.24	241,235.70	189,251.45	961,625.49	.....	961,625.49
688	Local Rail Service Assistance	895,991.40	59,225.74	.....	955,217.14	.....	955,217.14
727	Water Pollution Control Revolving .....	.....	244,909.00	200,056.88	44,852.12	282.62	45,134.74
728	Mobile Home Affairs	62,335.09	50,993.37	60,634.95	52,693.51	317.06	53,010.57
732	Nursing Home Civil Penalties .....	.....	99,168.00	.....	99,168.00	.....	99,168.00
738	Department of Social & Health Services Trust .....	.....	6,666.68	.....	6,666.68	.....	6,666.68
741	Warren G. Magnuson Institute Trust .....	.....	500,000.00	.....	500,000.00	.....	500,000.00
742	American Indian Endowed Scholarship Trust .....	.....	250,000.00	.....	250,000.00	.....	250,000.00
743	Community College Faculty Awards Trust .....	.....	1,350,000.00	.....	1,350,000.00	.....	1,350,000.00
880	Advance Right-of-Way Revolving .....	.....	611,000.00	375.00	610,625.00	375.00	611,000.00
	Total Expendable Trust	\$30,309,198.53	\$ 44,691,437.35	\$ 40,680,899.79	\$ 34,319,736.09	\$700,516.58	\$ 35,020,252.67
Agency							
409	Investment Income	\$ 7,764,623.26	\$ 1,274,182.37	\$	\$ 9,038,805.63	\$	\$ 9,038,805.63
726	Small County Assistance .....	.....	217,668.09	217,668.09	.....	.....	.....
734	Centennial Document Preservation & Modernization .....	.....	946,790.77	(47,755.00)	994,545.77	.....	994,545.77
	Total Agency	\$ 7,764,623.26	\$ 2,438,641.23	\$ 169,913.09	\$ 10,033,351.40	\$	\$ 10,033,351.40
	Total All Funds	\$91,076,407.17	\$386,289,533.64	\$361,494,339.65	\$115,871,601.16	\$946,422.35	\$116,818,023.51

General Fund

General Fund* Fiscal Year Comparisons (In Millions)

	1986	1987	1988	1989	1990
Beginning Book Balance	\$ 73.653	\$ 148.023	\$ 254.649	\$ 360.605	\$ 555.125
Cash Revenue	\$5,534.020	\$6,078.365	\$6,073.446	\$7,003.338	\$7,583.798
Other Cash Receipts	49.997	81.361	318.141	68.865	502.828
Total Receipts	<u>\$5,584.017</u>	<u>\$6,159.726</u>	<u>\$6,391.587</u>	<u>\$7,072.203</u>	<u>\$8,086.626</u>
Total Cash Disbursements	<u>\$5,509.647</u>	<u>\$6,053.100</u>	<u>\$6,285.631</u>	<u>\$6,877.683</u>	<u>\$7,907.285</u>
Ending Book Balance	<u>\$ 148.023</u>	<u>\$ 254.649</u>	<u>\$ 360.605</u>	<u>\$ 555.125</u>	<u>\$ 734.466</u>
Cash Revenue					
Bond Retirement & Interest	\$ (164.282)	\$ (188.046)	\$ (198.876)	\$ (221.537)	\$ (235.354)
Secretary of State	6.160	6.537	6.445	7.092	7.347
Washington State Lottery Commission	69.266	76.547	77.057	103.899	92.000
Department of Revenue:					
Retail Sales Tax	2,158.755	2,317.783	2,420.135	2,680.158	3,035.872
Business & Occupation Tax	732.583	773.655	874.212	1,024.158	1,129.761
Compensating Tax	192.981	167.286	173.393	197.468	220.675
Cigarette Tax	95.151	90.448	85.547	89.298	80.973
Public Utility Tax	133.574	135.140	137.128	120.987	126.307
Various Other Revenue	151.630	191.227	115.562	138.217	148.429
Insurance Commission	81.290	94.461	96.335	93.259	95.659
Horse Racing Commission	4.480	4.688	4.221	4.553	4.875
Liquor Control Board	25.082	28.473	27.539	31.332	31.271
Department of Licensing:					
Motor Vehicle Excise Tax	230.136	265.716	279.478	310.938	349.573
Excise Tax - Other	3.614	4.028	4.005	4.542	4.474
Various Other Revenue	17.354	21.377	20.017	22.723	28.529
Department of Social & Health Services ...	27.105	35.328	23.435	51.275	19.402
Universities & Colleges	131.691	131.101	142.551	148.790	159.817
Treasurer's Transfers	(19.749)	6.570	(183.393)	(59.640)	(167.698)
Counties:					
Property Tax	544.263	575.593	623.372	634.344	682.837
Real Estate Excise Tax	94.737	121.965	140.476	177.218	264.391
Various Other Revenue	0.998	0.866	1.055	0.701	0.889
Federal Grants-in-Aid (All Agencies)	978.205	1,175.947	1,142.780	1,369.233	1,448.262
Other Agencies' Cash Revenue	38.996	41.675	60.972	74.330	55.507
Total Cash Revenue	<u>\$5,534.020</u>	<u>\$6,078.365</u>	<u>\$6,073.446</u>	<u>\$7,003.338</u>	<u>\$7,583.798</u>

* Source: Agency Financial Reporting System (AFRS)
Fiscal Year 1990 - Preliminary totals as of 10/10/90.

Distributions to Local Governments by Fund

Fourteen state and four federal programs administered by the Treasurer's office were distributed to local governments during the year. Other distributions were made on behalf of the Departments of Revenue,

Natural Resources, and the Superintendent of Public Instruction. The table below shows the amounts distributed to local governments, the type of revenue, the fund from which each distribution is made, and the percentage increase or decrease between fiscal years.

	Fund No.	Amount to Cities/Towns/Districts Universities/Colleges	Amount to Counties	Amount Distributed		Increase or Decrease	
				1990	1989	Amount	Percent
State-Collected Revenue							
Autopsy Cost Reimbursements	02K	\$	\$ 441,646.12	\$ 441,646.12	\$ 250,138.86	\$ 191,507.26	76.56
Deferred Assessments & Property Tax	001	18,300.36	316,526.70	334,827.06	363,272.49	(28,445.43)	(7.83)
Fire Insurance Premium Tax	001	2,128,131.00	2,128,131.00	2,128,131.00	2,137,441.95	(9,310.95)	(0.44)
Harbor Areas & Tideland Leases	02R	45,321.63	45,321.63	45,321.63	36,263.83	9,057.80	24.98
Hotel-Motel Tax	01P	6,516,291.50	8,318,286.85	14,834,578.35	13,175,578.65	1,658,999.70	12.59
Liquor Excise Tax	107	7,754,312.03	1,938,578.01	9,692,890.04	9,372,878.22	320,011.82	3.41
Liquor Profits	501	19,461,440.00	4,865,360.00	24,326,800.00	23,250,000.00	1,076,800.00	4.63
Local Leasehold Excise Tax	01T	3,820,074.77	3,771,330.74	7,591,405.51	6,952,665.64	638,739.87	9.19
Local Sales & Use Tax	034	326,171,822.68	172,732,378.02	498,904,200.70	434,009,232.12	64,894,968.58	14.95
Mass Transit Assistance	001	108,523,489.47	108,523,489.47	108,523,489.47	94,322,184.78	14,201,304.69	15.06
Motor Vehicle Excise Tax	001	34,042,018.02	34,042,018.02	34,042,018.02	31,633,665.35	2,408,352.67	7.61
Motor Vehicle Fuel Tax & County Refunds ¹	108	50,862,324.61	99,592,524.70	150,454,849.31	140,895,610.24	9,559,239.07	6.78
Natural Resources Trust	660	45,704,851.87	45,704,851.87	45,704,851.87	41,573,171.01	4,131,680.86	9.94
Prosecuting Attorneys' Salaries	001	1,044,384.52	1,044,384.52	1,044,384.52	978,663.68	65,720.84	6.72
Public Transportation Tax	034	193,758,097.58	193,758,097.58	193,758,097.58	168,120,123.97	25,637,973.61	15.25
Public Utility District Privilege Tax	001	472,110.88	11,020,790.11	11,492,900.99	10,965,819.29	527,081.70	4.81
Sales & Use Tax Equalization, County	02B	5,912,788.75	5,912,788.75	5,912,788.75	5,369,425.52	543,363.23	10.12
Sales & Use Tax Equalization, Municipal	02C	18,330,317.38	18,330,317.38	18,330,317.38	17,033,461.83	1,296,855.55	7.61
Small County Assistance	001	217,668.09	217,668.09	217,668.09	100,000.00	117,668.09	117.67
Superintendent of Public Instruction Transfers ²	001	1,581,894.24	2,914,459,450.33	2,916,041,344.57	2,631,646,039.71	284,395,304.86	10.81
Timber Excise Tax & Reclassified Lands	02W	40,167,076.52	40,167,076.52	40,167,076.52	32,427,361.48	7,739,715.04	23.87
Travel Trailer & Camper Excise Tax	001	550,209.21	550,209.21	1,100,418.42	1,098,749.44	1,668.98	0.15
Total State-Collected Revenue		\$774,036,155.36	\$3,311,053,850.54	\$4,085,090,005.90	\$3,665,711,748.06	\$419,378,257.84	11.44
Federal-Shared Revenue							
Federal Forest Receipts	878	\$	\$ 47,209,585.66	\$ 47,209,585.66	\$ 43,386,937.25	\$ 3,822,648.41	8.81
Flood Control	001	25,009.87	25,009.87	25,009.87	38,008.37	(12,998.50)	(34.20)
Public Law 97-99	001	308,453.20	308,453.20	308,453.20	391,285.33	(82,832.13)	(21.17)
Taylor Grazing	001	21,822.90	21,822.90	21,822.90	19,373.45	2,449.45	12.64
Total Federal-Shared Revenue		\$47,564,871.63	\$47,564,871.63	\$47,564,871.63	\$43,835,604.40	\$3,729,267.23	8.51
Grand Total Distributions		\$774,036,155.36	\$3,358,618,722.17	\$4,132,654,877.53	\$3,709,547,352.46	\$423,107,525.07	11.41

¹ Includes refunds to Island, Pierce, San Juan, Skagit, and Whatcom Counties.

² Universities and colleges included beginning December 1989.

Distributions to Local Governments

Adams County

State-Collected Revenue to Incorporated Cities & Towns

Hatton	\$ 11,573.94
Lind	85,736.72
Othello	699,066.14
Ritzville	280,379.07
Washtucna	<u>33,498.43</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,110,254.30
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	3,025,815.95
School Apportionment	13,746,430.92
Federal Revenue	
Total to Adams County	<u>\$ 17,882,501.17</u>

Asotin County

State-Collected Revenue to Incorporated Cities & Towns

Asotin	\$ 105,613.82
Clarkston	<u>733,901.21</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 839,515.03
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	1,185,194.36
School Apportionment	12,434,272.64
Federal Revenue	<u>185,691.74</u>
Total to Asotin County	<u>\$ 14,644,673.77</u>

Benton County

State-Collected Revenue to Incorporated Cities & Towns

Benton City	\$ 264,036.09
Kennewick	6,239,182.55
Prosser	654,688.91
Richland	4,705,656.81
West Richland	<u>536,785.20</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 12,400,349.56
Transit Assistance/Local Sales Tax ¹	6,925,833.48
State-Collected Revenue to Unincorporated County	5,287,686.34
School Apportionment	77,711,709.11
Federal Revenue	<u>718.25</u>
Total to Benton County	<u>\$ 102,326,296.74</u>

Chelan County

State-Collected Revenue to Incorporated Cities & Towns

Cashmere	\$ 376,849.21
Chelan	583,187.63
Entiat	64,104.88
Leavenworth	436,262.20
Wenatchee	<u>3,993,318.78</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 5,453,722.70
Transit Assistance/Local Sales Tax	

State-Collected Revenue to Unincorporated County	\$ 4,601,447.78
School Apportionment	34,434,195.73
Federal Revenue	<u>2,612,611.38</u>
Total to Chelan County	<u>\$ 47,101,977.59</u>

Clallam County

State-Collected Revenue to Incorporated Cities & Towns

Forks	\$ 427,529.72
Port Angeles	3,243,511.80
Sequim	<u>784,598.39</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,455,639.91
Transit Assistance/Local Sales Tax	2,832,243.79
State-Collected Revenue to Unincorporated County	15,689,661.16
School Apportionment	31,818,677.66
Federal Revenue	<u>2,568,177.83</u>
Total to Clallam County	<u>\$ 57,364,400.35</u>

Clark County

State-Collected Revenue to Incorporated Cities & Towns

Battle Ground	\$ 457,637.82
Camas	1,118,692.43
La Center	56,445.81
Ridgefield	176,705.31
Vancouver	4,980,701.91
Washougal	502,780.98
Yacolt	<u>53,561.62</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 7,346,525.88
Transit Assistance/Local Sales Tax	10,921,200.68
State-Collected Revenue to Unincorporated County	18,746,644.94
School Apportionment	168,437,274.87
Federal Revenue	<u>24,300.66</u>
Total to Clark County	<u>\$ 205,475,947.03</u>

Columbia County

State-Collected Revenue to Incorporated Cities & Towns

Dayton	\$ 390,311.37
Starbuck	<u>21,043.87</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 411,355.24
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	1,378,093.74
School Apportionment	2,522,851.03
Federal Revenue	<u>549,618.93</u>
Total to Columbia County	<u>\$ 4,861,918.94</u>

Cowlitz County

State-Collected Revenue to Incorporated Cities & Towns

Castle Rock	\$ 329,951.52
Kalama	<u>213,059.25</u>

Distributions to Local Governments

Kelso	\$ 1,964,724.24
Longview	5,375,205.10
Woodland ²	<u>449,746.81</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 8,332,686.92
Transit Assistance/Local Sales Tax	1,145,697.16
State-Collected Revenue to Unincorporated County	9,166,418.89
School Apportionment	56,627,076.80
Federal Revenue	<u>416,751.53</u>
Total to Cowlitz County	<u>\$ 75,688,631.30</u>

Douglas County

State-Collected Revenue to Incorporated Cities & Towns	
Bridgeport	\$ 200,673.69
East Wenatchee	930,959.77
Mansfield	48,941.27
Rock Island	65,963.11
Waterville	<u>125,394.27</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,371,932.11
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	4,112,396.08
School Apportionment	17,723,032.86
Federal Revenue	<u>2,738.37</u>
Total to Douglas County	<u>\$ 23,210,099.42</u>

Ferry County

State-Collected Revenue to Incorporated Cities & Towns	
Republic	\$ <u>207,307.69</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 207,307.69
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	1,911,310.93
School Apportionment	5,144,201.72
Federal Revenue	<u>1,150,799.72</u>
Total to Ferry County	<u>\$ 8,413,620.06</u>

Franklin County

State-Collected Revenue to Incorporated Cities & Towns	
Connell	\$ 309,121.95
Kahlotus	29,584.72
Mesa	42,699.23
Pasco	<u>3,750,016.50</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,131,422.40
Transit Assistance/Local Sales Tax ¹	
State-Collected Revenue to Unincorporated County	3,232,544.64
School Apportionment	33,473,192.87
Federal Revenue	<u>7,317.50</u>
Total to Franklin County	<u>\$ 40,844,477.41</u>

Garfield County

State-Collected Revenue to Incorporated Cities & Towns	
Pomeroy	\$ <u>250,270.58</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 250,270.58
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	1,284,074.07
School Apportionment	1,732,494.50
Federal Revenue	<u>328,878.49</u>
Total to Garfield County	<u>\$ 3,595,717.64</u>

Grant County

State-Collected Revenue to Incorporated Cities & Towns	
Coulee City	\$ 80,580.71
Electric City	129,767.54
Ephrata	785,151.83
George	36,244.68
Grand Coulee	164,667.32
Hartline	25,746.28
Krupp	8,926.55
Mattawa	91,871.98
Moses Lake	2,121,924.02
Quincy	690,263.24
Royal City	113,512.59
Soap Lake	183,171.95
Warden	231,178.54
Wilson Creek	<u>25,757.21</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,688,764.44
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	6,716,074.28
School Apportionment	46,922,328.24
Federal Revenue	<u>2,620.13</u>
Total to Grant County	<u>\$ 58,329,787.09</u>

Grays Harbor County

State-Collected Revenue to Incorporated Cities & Towns	
Aberdeen	\$ 3,041,543.74
Cosmopolis	233,087.88
Elma	336,778.93
Hoquiam	1,318,143.87
McCleary	206,311.50
Montesano	462,957.09
Oakville	82,375.51
Ocean Shores	631,056.17
Westport	<u>339,162.16</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 6,651,416.85
Transit Assistance/Local Sales Tax	3,003,709.93
State-Collected Revenue to Unincorporated County	11,483,525.07

Distributions to Local Governments

Grays Harbor County (Continued)

School Apportionment	\$ 44,502,092.51
Federal Revenue	792,203.36
Total to Grays Harbor County	<u>\$ 66,432,947.72</u>

Island County

State-Collected Revenue to Incorporated Cities & Towns	
Coupeville	\$ 192,577.43
Langley	166,233.43
Oak Harbor	<u>2,247,681.85</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 2,606,492.71
Transit Assistance/Local Sales Tax	1,431,643.33
State-Collected Revenue to Unincorporated County	5,999,030.72
School Apportionment	28,553,215.76
Federal Revenue	
Total to Island County	<u>\$ 38,590,382.52</u>

Jefferson County

State-Collected Revenue to Incorporated Cities & Towns	
Port Townsend	\$ 1,206,170.89
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,206,170.89
Transit Assistance/Local Sales Tax	909,054.61
State-Collected Revenue to Unincorporated County	4,546,203.93
School Apportionment	9,587,077.87
Federal Revenue	<u>3,467,026.23</u>
Total to Jefferson County	<u>\$ 19,715,533.53</u>

King County

State-Collected Revenue to Incorporated Cities & Towns	
Algona	\$ 307,478.18
Auburn	7,636,162.93
Beaux Arts Village	39,745.54
Bellevue	28,346,409.22
Black Diamond	198,204.35
King County Fire District #2 ³	16,914.79
King County Fire District #10 ³	22,553.05
Bothell ²	2,117,418.81
Carnation	192,358.71
Clyde Hill	428,779.21
Des Moines	2,092,071.72
Duvall	315,876.27
Enumclaw	1,367,898.96
Federal Way	1,737,596.07
Hunts Point	69,692.53
Issaquah	2,067,313.04
Kent	12,885,779.17
Kirkland	8,236,85.76
Lake Forest Park	406,778.32

Medina	\$ 456,013.02
Mercer Island	2,957,343.58
Normandy Park	917,446.27
North Bend	528,868.50
Pacific	495,930.89
Redmond	9,018,978.02
Renton	10,630,957.26
SeaTac	901,815.00
Seattle	100,288,096.03
Skykomish	36,420.34
Snoqualmie	290,464.27
Tukwila	10,671,426.18
Yarrow Point	<u>146,427.88</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 205,826,103.87
Transit Assistance/Local Sales Tax	184,182,232.90
State-Collected Revenue to Unincorporated County	89,322,093.38
School Apportionment	739,114,874.66
Federal Revenue	<u>2,396,060.95</u>
Total to King County	<u>\$ 1,220,841,385.76</u>

Kitsap County

State-Collected Revenue to Incorporated Cities & Towns	
Bremerton	\$ 5,502,619.88
Port Orchard	1,180,291.23
Poulsbo	1,063,155.64
Winslow	<u>\$60,418.34</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 8,306,485.09
Transit Assistance/Local Sales Tax	6,879,283.09
State-Collected Revenue to Unincorporated County	12,461,922.62
School Apportionment	119,834,376.33
Federal Revenue	<u>32,161.00</u>
Total to Kitsap County	<u>\$ 147,514,228.13</u>

Kittitas County

State-Collected Revenue to Incorporated Cities & Towns	
Cle Elum	\$ 301,679.34
Ellensburg	1,836,580.32
Kittitas	117,605.64
Roslyn	126,297.48
South Cle Elum	<u>\$0,995.23</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 2,433,158.01
Transit Assistance/Local Sales Tax	2,882,325.30
State-Collected Revenue to Unincorporated County	15,492,882.00
School Apportionment	<u>1,039,663.25</u>
Federal Revenue	
Total to Kittitas County	<u>\$ 21,848,028.56</u>

Klickitat County**State-Collected Revenue to Incorporated Cities & Towns**

Bingen	\$ 87,081.07
Goldendale	389,107.54
White Salmon	<u>215,381.05</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 691,569.66
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	3,604,181.10
School Apportionment	14,766,712.21
Federal Revenue	<u>179,636.35</u>
Total to Klickitat County	<u>\$ 19,242,099.32</u>

Lewis County**State-Collected Revenue to Incorporated Cities & Towns**

Centralia	\$ 2,024,779.50
Chehalis	2,003,277.72
Morton	252,671.99
Mossyrock	64,901.02
Napavine	99,580.23
Pe Ell	80,676.15
Toledo	79,449.50
Vader	54,671.45
Winlock	<u>147,493.25</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,807,500.81
Transit Assistance/Local Sales Tax	723,626.56
State-Collected Revenue to Unincorporated County	10,803,454.05
School Apportionment	41,648,239.85
Federal Revenue	<u>5,272,383.85</u>
Total to Lewis County	<u>\$ 63,255,205.12</u>

Lincoln County**State-Collected Revenue to Incorporated Cities & Towns**

Almira	\$ 44,773.24
Creston	36,153.31
Davenport	230,229.05
Harrington	66,535.58
Odessa	139,192.74
Reardan	67,617.50
Sprague	66,753.35
Wilbur	<u>140,704.10</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 791,958.87
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	3,476,536.15
School Apportionment	10,797,619.32
Federal Revenue	<u>655.65</u>
Total to Lincoln County	<u>\$ 15,066,769.99</u>

Mason County**State-Collected Revenue to Incorporated Cities & Towns**

Shelton	\$ <u>1,217,219.35</u>
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Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,217,219.35
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	7,343,345.77
School Apportionment	23,486,427.58
Federal Revenue	<u>814,606.92</u>
Total to Mason County	<u>\$ 32,861,659.62</u>

Okanogan County**State-Collected Revenue to Incorporated Cities & Towns**

Brewster	\$ 244,292.96
Conconully	24,244.15
Coulee Dam ²	167,353.92
Elmer City	37,956.94
Nespelem	27,081.12
Okanogan	357,108.33
Omak	690,614.44
Oroville	265,671.95
Pateros	86,632.61
Riverside	32,682.18
Tonasket	205,747.16
Twisp	131,685.75
Winthrop	<u>104,867.32</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 2,375,938.83
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	3,870,758.96
School Apportionment	24,428,795.56
Federal Revenue	<u>2,922,701.78</u>
Total to Okanogan County	<u>\$ 33,598,195.13</u>

Pacific County**State-Collected Revenue to Incorporated Cities & Towns**

Ilwaco	\$ 132,911.56
Long Beach	321,064.43
Raymond	436,575.92
South Bend	<u>235,107.64</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,125,659.55
Transit Assistance/Local Sales Tax	656,244.83
State-Collected Revenue to Unincorporated County	7,319,680.87
School Apportionment	13,586,106.18
Federal Revenue	
Total to Pacific County	<u>\$ 22,687,691.43</u>

Distributions to Local Governments

Pend Oreille County

State-Collected Revenue to Incorporated Cities & Towns

Cusick	\$ 32,168.24
Ione	73,840.00
Metaline	25,859.33
Metaline Falls	41,770.00
Newport	<u>243,476.75</u>

Total State-Collected Revenue to Incorporated Cities & Towns \$ 417,114.32

Transit Assistance/Local Sales Tax /.....

State-Collected Revenue to Unincorporated County 1,702,311.27

School Apportionment 7,724,129.47

Federal Revenue 1,035,624.53

Total to Pend Oreille County \$ 10,879,179.59

Pierce County

State-Collected Revenue to Incorporated Cities & Towns

Bonney Lake	\$ 1,016,478.16
Buckley	434,834.94
Carbonado	63,860.89
Dupont	90,368.99
Eatonville	230,882.25
Fife	2,102,085.23
Fircrest	790,179.45
Gig Harbor	929,568.04
Milton ²	631,229.70
Orting	254,569.42
Puyallup	5,816,352.60
Roy	46,083.14
Ruston	92,101.26
South Prairie	34,459.46
Steilacoom	746,456.51
Sumner	1,035,956.04
Tacoma	30,498,001.17
Wilkeson	<u>49,725.51</u>

Total State-Collected Revenue to Incorporated Cities & Towns \$ 44,863,192.76

Transit Assistance/Local Sales Tax 25,306,477.32

State-Collected Revenue to Unincorporated County 30,118,262.97

School Apportionment 378,434,937.82

Federal Revenue 1,080,238.01

Total to Pierce County \$ 479,803,108.88

San Juan County

State-Collected Revenue to Incorporated Cities & Towns

Friday Harbor	\$ 449,733.42
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Total State-Collected Revenue to Incorporated Cities & Towns \$ 449,733.42

Transit Assistance/Local Sales Tax /.....

State-Collected Revenue to Unincorporated County 2,757,437.39

School Apportionment \$ 5,811,995.86

Federal Revenue /.....

Total to San Juan County \$ 9,019,166.67

Skagit County

State-Collected Revenue to Incorporated Cities & Towns

Anacortes	\$ 1,732,214.03
Burlington	1,975,213.36
Concrete	90,501.98
Hamilton	29,406.07
La Conner	403,363.73
Lyman	31,929.75
Mount Vernon	3,248,608.26
Sedro-Woolley	<u>974,724.12</u>

Total State-Collected Revenue to Incorporated Cities & Towns \$ 8,485,961.30

Transit Assistance/Local Sales Tax /.....

State-Collected Revenue to Unincorporated County 15,051,837.80

School Apportionment 49,847,437.59

Federal Revenue 1,271,552.41

Total to Skagit County \$ 74,656,789.10

Skamania County

State-Collected Revenue to Incorporated Cities & Towns

North Bonneville	\$ 63,087.49
Stevenson	<u>118,424.00</u>

Total State-Collected Revenue to Incorporated Cities & Towns \$ 181,511.49

Transit Assistance/Local Sales Tax /.....

State-Collected Revenue to Unincorporated County 3,882,411.20

School Apportionment 2,892,028.72

Federal Revenue 10,732,099.37

Total to Skamania County \$ 17,688,050.78

Snohomish County

State-Collected Revenue to Incorporated Cities & Towns

Arlington	\$ 964,393.11
Brier	682,711.66
Darrington	167,016.82
Edmonds	4,565,079.41
Everett	16,254,181.12
Gold Bar	125,197.05
Granite Falls	153,087.34
Index	27,152.28
Lake Stevens	419,337.60
Lynnwood	10,876,372.15
Marysville	2,162,860.84
Mill Creek	913,753.85
Monroe	<u>1,063,217.90</u>

Distributions to Local Governments

Mountlake Terrace	\$ 2,384,398.60	
Mukilteo	911,056.15	
Snohomish	1,194,384.45	
Stanwood	455,736.72	
Sultan	283,728.20	
Woodway	<u>134,545.77</u>	
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 43,738,211.02	
Transit Assistance/Local Sales Tax	21,501,320.24	
State-Collected Revenue to Unincorporated County	30,724,091.33	
School Apportionment	256,331,911.73	
Federal Revenue	<u>2,328,524.24</u>	
Total to Snohomish County	<u>\$ 354,624,058.56</u>	

Spokane County

State-Collected Revenue to Incorporated Cities & Towns		
Airway Heights	\$ 287,911.01	
Spokane County Fire District #1 ³	58,888.52	
Cheney	1,131,002.32	
Deer Park	353,014.98	
Fairfield	59,859.68	
Latah	17,238.45	
Medical Lake	515,019.43	
Millwood	275,830.99	
Rockford	63,271.40	
Spangle	35,637.59	
Spokane	26,586,647.35	
Waverly	<u>9,750.45</u>	
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 29,394,072.17	
Transit Assistance/Local Sales Tax	18,863,126.20	
State-Collected Revenue to Unincorporated County	23,775,849.39	
School Apportionment	220,645,906.45	
Federal Revenue	<u>292,678,954.21</u>	
Total to Spokane County	<u>\$ 292,678,954.21</u>	

Stevens County

State-Collected Revenue to Incorporated Cities & Towns		
Chewelah	\$ 279,590.74	
Colville	829,026.55	
Kettle Falls	190,929.17	
Marcus	21,165.28	
Northport	43,712.16	
Springdale	<u>33,734.03</u>	
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 1,398,157.93	
Transit Assistance/Local Sales Tax		
State-Collected Revenue to Unincorporated County	4,126,807.73	

School Apportionment	\$ 22,542,030.04
Federal Revenue	<u>523,764.05</u>
Total to Stevens County	<u>\$ 28,590,759.75</u>

Thurston County

State-Collected Revenue to Incorporated Cities & Towns

Bucoda	\$ 75,781.22
Lacey	2,707,033.24
Olympia	8,356,278.04
Rainier	144,007.24
Tenino	178,609.35
Tumwater	1,452,145.76
Yelm	<u>289,554.82</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 13,203,409.67
Transit Assistance/Local Sales Tax	6,697,248.19
State-Collected Revenue to Unincorporated County	12,227,690.77
School Apportionment	110,737,280.82
Federal Revenue	<u>54,724.65</u>
Total to Thurston County	<u>\$ 142,920,354.10</u>

Wahkiakum County

State-Collected Revenue to Incorporated Cities & Towns

Cathlamet	\$ 84,916.65
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Total State-Collected Revenue to Incorporated Cities & Towns	\$ 84,916.65
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	2,243,982.24
School Apportionment	1,769,151.48
Federal Revenue	<u>4,098,050.37</u>
Total to Wahkiakum County	<u>\$ 4,098,050.37</u>

Walla Walla County

State-Collected Revenue to Incorporated Cities & Towns

College Place	\$ 838,495.93
Prescott	34,001.05
Waitsburg	142,699.33
Walla Walla	<u>3,933,393.00</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,948,589.31
Transit Assistance/Local Sales Tax	1,694,575.51
State-Collected Revenue to Unincorporated County	3,226,562.87
School Apportionment	29,383,790.67
Federal Revenue	<u>11,983.69</u>
Total to Walla Walla County	<u>\$ 39,265,502.05</u>

Whatcom County

State-Collected Revenue to Incorporated Cities & Towns

Bellingham	\$ 10,805,151.92
Blaine	735,768.48

Distributions to Local Governments

Whatcom County (Continued)

Everson	\$ 190,430.89
Ferndale	735,054.66
Lynden	960,443.49
Nooksack	67,403.44
Sumas	<u>177,811.10</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 13,672,063.98
Transit Assistance/Local Sales Tax	5,987,737.81
State-Collected Revenue to Unincorporated County	13,700,083.84
School Apportionment	69,294,189.55
Federal Revenue	<u>2,050,860.92</u>
Total to Whatcom County	<u>\$ 104,704,936.10</u>

Whitman County

State-Collected Revenue to Incorporated Cities & Towns

Albion	\$ 93,699.38
Colfax	387,158.89
Colton	42,078.09
Endicott	43,528.94
Farmington	18,031.38
Garfield	83,405.82
LaCrosse	55,341.12
Lamont	12,531.40
Malden	26,542.36
Oakesdale	60,671.96
Palouse	129,109.30
Pullman	3,507,919.58
Rosalie	75,110.87
St. John	70,559.28
Tekoa	117,204.79
Uniontown	<u>40,673.59</u>
Total State-Collected Revenue to Incorporated Cities & Towns	\$ 4,763,566.75
Transit Assistance/Local Sales Tax	
State-Collected Revenue to Unincorporated County	3,505,738.40
School Apportionment	20,642,933.17
Federal Revenue	<u>951.09</u>
Total to Whitman County	<u>\$ 28,913,189.41</u>

Yakima County

State-Collected Revenue to Incorporated Cities & Towns

Grandview	\$ 1,009,825.44
Granger	257,477.28
Harrah	47,474.64
Mabton	188,508.18
Moxee	109,399.26
Naches	89,082.05
Selah	<u>705,448.75</u>

Sunnyside	\$ 1,502,144.51
Tieton	88,637.10
Toppenish	961,219.05
Union Gap	1,154,199.41
Wapato	485,226.41
Yakima	9,049,467.90
Zillah	<u>265,570.88</u>

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 15,913,680.86
Transit Assistance/Local Sales Tax	2,239,402.61
State-Collected Revenue to Unincorporated County	10,100,911.93
School Apportionment	149,875,568.18
Federal Revenue	<u>3,707,144.80</u>
Total to Yakima County	<u>\$ 181,836,708.38</u>

¹ Ben Franklin Transit serves both Benton and Franklin Counties.

² Portion of city is located across the county line of another county.

³ Fire insurance premium tax distribution.

Summary of Distributions to Local Governments

Total State-Collected Revenue to Incorporated Cities & Towns	\$ 470,553,602.88
Total Transit Assistance/Local Sales Tax	301,900,658.24
Total State-Collected Revenue to Unincorporated Counties	396,594,400.21
Total School Apportionment	2,914,459,450.33
Total Federal Revenue	<u>47,564,871.63</u>
Grand Total to All Counties	<u>\$ 4,131,072,983.29*</u>

* Does not include \$1,581,894.24 remitted to universities and colleges on behalf of the Superintendent of Public Instruction.

Interest Income - Treasury Funds

Fund No.	Fund Name	Amount Distributed
<i>Interest Income Distributed to Treasury Funds</i>		
001	General	\$ 76,867,013.26
01C	Local Jail Improvement & Construction	8,598.93
01V	State Convention & Trade Center	84,392.37
014	Forest Development	255,930.15
02H	Business Enterprises Revolving	10,127.03
022	Public Facilities Construction Loan & Grant Revolving	124,239.55
03B	Asbestos	22,472.27
03C	Trauma Care System Trust	1,574.85
030	Landowner Contingency Forest Fire Suppression	129,414.60
031	State Investment Board Expense	23,400.50
036	Capitol Building Construction	424,619.54
042	Charitable, Educational, Penal & Reformatory Institutions	59,085.68
049	Washington State University Construction	1,222.87
051	State & Local Improvements Revolving (Waste Disposal Facilities)	43,545.45
055	State & Local Improvements Revolving (Waste Disposal Facilities, 1980)	1,415,740.52
058	Public Works Assistance	4,486,693.61
059	Community College Capital Improvements	4,777.16
061	Eastern Washington University Capital Projects	223,520.92
062	Washington State University Building	384,693.09
063	Central Washington University Capital Projects	223,520.92
064	University of Washington Building	122,433.29
065	Western Washington University Capital Projects	223,520.92
067	Higher Education Reimbursable Short-Term Bond	(5,322.03)
072	State & Local Improvements Revolving (Water Supply Facilities)	7,686.54
073	State & Local Improvements Revolving (Recreation Facilities)	5,408.15
074	State & Local Improvements Revolving (Social & Health Services Facilities)	20,453.32
079	Economic Development	699.91
080	Grade Crossing Protective	40,908.10
081	State Patrol Highway	2,247,019.61
084	Building Code Council	37,064.50
086	Fire Service Training	6,471.52
087	Park Land Trust Revolving	182,383.28
088	State Facilities Renewal	(39,484.03)

Fund No.	Fund Name	Amount Distributed
095	Electrical License	\$ 283,328.97
097	RV (Recreational Vehicle)	33,443.78
099	Puget Sound Capital Construction	831,812.87
101	Voluntary Action Center	435.19
102	Rural Arterial Trust	853,844.40
104	State Wildlife	537,395.72
106	Highway Safety	690,287.14
108	Motor Vehicle	9,755,252.16
109	Puget Sound Ferry Operations	3,071,121.30
110	Special Wildlife	7,644.29
111	Public Service Revolving	297,047.73
112	Urban Arterial Trust	1,099,991.46
113	Common School Construction	2,815,867.17
116	Basic Data	8,114.74
119	Unemployment Compensation Administration	56,293.85
120	Administrative Contingency	186,199.29
122	Vehicle Tire Recycling	76,487.29
125	Site Closure	1,331,879.40
134	Employment Services Administrative	80,076.83
135	Aquaculture Disease Control	41.46
138	Insurance Commissioner's Regulatory	253,363.50
139	Water Quality	8,289,086.73
144	Transportation Improvement	6,138.15
146	Firearm Range	14,425.55
150	Low-Income Weatherization Assistance	761,422.27
152	Disability Accommodation Revolving	14,246.98
154	New Motor Vehicle Arbitration	93,116.31
158	Aquatic Land Dredged Material Disposal Site	12,815.90
159	Parks Improvement	75.30
161	High Capacity Transportation	490,827.57
163	Worker & Community Right to Know	88,400.32
166	Conservation Area	237,833.54
167	Natural Resources Conservation Areas Stewardship	31,090.56
172	Basic Health Plan Trust	778,562.40
173	State Toxics Control	748,032.92
174	Local Toxics Control	1,450,043.48
176	Water Quality Permit	78,997.19
181	Drug Enforcement & Education	944,093.32

Interest Income - Treasury Funds

Fund No.	Fund Name	Amount Distributed
182	Underground Storage Tank	\$ 29,862.83
183	Solid Waste Management	46,888.38
204	Volunteer Firefighters' Relief & Pension Administrative	11,825.48
230	Transportation	13.99
240	East Capitol Campus Construction	(86,985.95)
242	Labor & Industries Construction	(71,539.50)
243	Transportation Capital Facilities	3,083.68
245	Public Safety Reimbursable Bond	4,373.24
303	Highway Bond Retirement	2,096,552.95
304	Ferry Bond Retirement	345,233.77
306	1977 Fisheries Bond Retirement	4,079.15
311	Common School Building Bond Redemption, 1967	24,017.30
312	Water Pollution Control Facilities Bond Redemption	29,651.86
313	State Building Bond Redemption	46,644.30
314	State Building & Higher Education Bond Redemption	41,491.50
316	State Building & Parking Bond Redemption	168,878.58
322	State Building Bond Redemption, 1973-A	3,857.08
323	State Building Bond Redemption	53,495.45
324	State Higher Education Bond Redemption, 1973	69,140.13
327	State Building Authority Bond Redemption	207,122.42
329	Community College Refunding Bond Retirement, 1974	123,456.97
330	1975 University of Washington Hospital Bond Retirement ¹	23,111.31
331	Community College Capital Improvements Bond Redemption, 1972	129,503.18
332	Office-Laboratory Facilities Bond Redemption, 1974 ¹	6,301.34
334	State Higher Education Bond Redemption, 1974	16,115.44
336	Waste Disposal Facilities Bond Redemption	466,111.79
337	Water Supply Facilities Bond Redemption	203,300.39
338	Recreation Improvements Bond Redemption	123,207.35
339	Social & Health Service Facilities Bond Redemption	61,556.58
346	Outdoor Recreational Bond Redemption, 1967	121,171.19
347	Washington State University Bond Retirement	480,704.73
348	University of Washington Bond Retirement	3,762,971.56
349	1975 Community College Capital Construction Bond Retirement	163,651.87
351	Indian Cultural Center Construction Bond Redemption, 1986	3,593.95
352	1976 Fisheries Bond Retirement	12,218.25
353	1975 State Higher Education Bond Retirement	32,712.70

Fund No.	Fund Name	Amount Distributed
354	State Building Bond Redemption, 1975	\$ 6,770.40
356	State Social & Health Services Bond Redemption, 1976	104,439.28
358	State Emergency Water Projects Bond Redemption, 1977	7,293.65
360	State Higher Education Bond Retirement, 1977	53,990.68
363	Salmon Enhancement Construction Bond Retirement	12,856.52
365	Higher Education Bond Retirement, 1979	41,690.41
368	Washington State University Bond Retirement, 1977	1,695.92
369	State Fire Service Training Center Bond Retirement, 1977	2,710.55
370	Institutions of Higher Education Refunding Bond Retirement, 1977	22,914.32
372	State General Obligation Bond Retirement	1,076,863.23
401	Correctional Industries	67,704.56
404	State Treasurer's Service	12,426,018.85
405	Legal Services Revolving	127,761.34
407	Secretary of State's Revolving	29,946.61
408	Coastal Protection	13,786.86
410	Transportation Equipment	1,122,508.88
411	Natural Resources Equipment	361,975.87
412	General Administration Management	35,569.67
413	Municipal Revolving	23,963.68
414	Department of General Administration Facilities & Services Revolving	61,572.56
415	Department of Personnel Service	289,282.69
417	Higher Education Personnel Board Service	16,673.15
418	State Health Care Authority Administrative	(47,576.31)
419	Data Processing Revolving	1,135,689.27
483	Auditing Services Revolving	9,334.74
484	Administrative Hearings Revolving	42,443.30
501	Liquor Revolving	983,868.00
503	Tuition Recovery	39,386.08
532	Washington Housing Trust	165,538.00
534	Washington Graduate Fellowship Trust	3,017.99
537	State Convention & Trade Center Operations	84,019.54
547	Liability	1,095.66
560	Information Systems Revolving	196,990.88
578	Library Administrative	116,148.99
600	Department of Retirement Systems Expense	119,689.04
608	Accident	986,264.44
609	Medical Aid	770,617.64

Interest Income - Treasury Funds

Fund No.	Fund Name	Amount Distributed
610	Accident Reserve	\$ 354,239.86
614	Volunteer Firefighters' Relief & Pension Principal	7,148.41
615	Washington State Patrol Retirement	32,137.19
616	Judges' Retirement	85,984.08
631	Public Employees' Retirement System Plan I	510,602.08
632	Teachers' Retirement system Plan II	542,302.03
641	Public Employees' Retirement System Plan II	219,479.83
642	Teachers' Retirement System Plan II	121,080.13
660	Natural Resources Deposit ²	184,364.69
689	Washington State Development Loan	83,721.35
721	State Employees' Insurance	3,920,531.25
729	Judicial Retirement Principal	128.36
733	Capitol Campus Reserve	113,704.19
736	Puyallup Tribal Settlement	343,663.63
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	424,225.68
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	83,208.05
867	State Investment Board Active Bond ¹	148,384.20
868	State Investment Board Global Markets ¹	2,457.00
869	State Investment Board LBO ¹	2,723.98
870	State Investment Board Real Estate ¹	14,161.61
871	State Investment Board Bond ¹	1,811.50
872	State Investment Board Active Equity ¹	9,032.27
873	State Investment Board Venture Capital ¹	2,637.90
874	QASI Revolving	4,696.92
876	State Investment Board Money Market ¹	30,672.20
881	Supplemental Pension	5,178,621.48
882	Washington Judicial Retirement System	3,991.82
883	Second Injury	55,355.33
884	Gambling Revolving	252,577.86
885	Plumbing Certificate	6,231.21
887	Public Facilities Construction Loan Revolving	256,224.35
888	Deferred Compensation Administrative	46,476.06
891	Western Library Network Computer System Revolving	32,396.47
892	Pressure Systems Safety	96,430.67
893	Radiation Perpetual Maintenance	360.34
Total		\$166,396,619.54

Fund No.	Fund Name	Amount Distributed
<i>Interest Income Distributed to Trust Funds Outside the State Treasury</i>		
541	Spokane River Toll Bridge Revolving	\$ 5,739.15
Total Treasury Interest Income, Fiscal Year 1990		\$166,402,358.69

¹ Under Generally Accepted Accounting Principles (GAAP), these are classified as Agency funds and as such do not record interest income. The income earned by these funds is subsequently recorded in operating funds designated by the administering agencies.

² The income earned by Fund 660 is distributed to counties designated by the administering agency.

Summary of Distribution of Interest Income to General Fund

State law provides that 20 percent of all interest income earned by Treasury Funds be credited on a daily basis to the General Fund. The other 80 percent is credited daily to the Treasury Income Fund. At the end of the fiscal year, statute directs the General Fund to return to certain funds the 20 percent portion of interest earned from the investment of their fund balances.

The Treasurer distributes the 80 percent credited to the Treasury Income Fund at the end of the fiscal year. The General Fund is credited with its share of the total income earned from the General Fund balance in addition to all or a portion of the interest income from certain other Treasury Funds.

Following is a summary of the transactions relating to interest income and the General Fund during Fiscal Year 1990.

Treasury Interest Income (20%) Deposited Daily	
Directly to the General Fund	\$ 33,280,471.93
Interest Income (20%) Returned to Certain Treasury Funds	(2,039,772.42)
Treasury Interest Income (80%) Received on the	
General Fund Balance	33,464,041.95
Treasury Interest Income (80%) From Certain Funds	<u>12,162,271.80</u>
Total Treasury Interest Income Accruing to the General Fund ...	\$76,867,013.26

Interest Income - Trust Funds

Fund No.	Fund Name	Amount Distributed
<i>Interest Income Distributed to Trust Funds</i>		
126	Agricultural Local	\$ 262,028.22
128	Grain & Hay Inspection Revolving	287,792.66
129	Federal Interest Payment	137,346.91
131	Fair	155,362.19
132	State Trade Fair	12,277.59
133	Children's Trust	3,268.72
137	Morrill	23.48
141	Federal Narcotics Asset Forfeitures	12,918.07
151	Chief Joseph Recreation Development	10,240.55
156	Banking Examination	57,039.34
157	Savings & Loan Associations & Credit Unions Examination	14,388.15
187	Game Farm Alternative	172,453.58
189	Clarke-McNary	14,696.77
190	Forest Fire Protection Assessment	78,617.74
193	State Forest Nursery Revolving	75,690.50
195	Energy	1,750,923.30
196	Unclaimed Personal Property	142,420.82
197	Statute Law Committee Publications	52,288.47
198	Access Road Revolving	428,901.56
205	Mobile Home Park Relocation	807.91
403	Self-Insurance Revolving	1,230,288.10
416	Surplus & Donated Fund Commodities Revolving	20,307.62
424	Anti-Trust Revolving	21,587.22
477	Lottery Investment	384,188.06
504	State Clearinghouse for Educational Information Revolving	192.15
536	Federal Food Service Revolving	66,019.21
539	Telephone Assistance	298,610.38
540	Telecommunications Devices for the Deaf	176,377.08
541	Spokane River Toll Bridge Revolving	13,196.01
542	Spokane River Toll Bridge Operating & Maintenance	102,740.78
544	Pollution Liability Insurance Program Trust	495,273.71
574	Law Reports Publication Revolving	43,145.03

Fund No.	Fund Name	Amount Distributed
653	Washington Distinguished Professorship Trust	\$ 177,962.90
687	Rural Rehabilitation	64,726.84
688	Local Rail Service Assistance	63,781.33
727	Water Pollution Control Revolving	2,804.24
728	Mobile Home Affairs	4,010.39
732	Nursing Home Civil Penalties	835.26
734	Centennial Document Preservation & Modernization ¹	25,603.72
738	DSHS Trust	51.08
741	Warren G. Magnuson Institute Trust	458.82
742	American Indian Endowed Scholarship Trust	516.17
743	Community College Faculty Awards Trust	619.41
Total		<u>\$6,862,782.04</u>

Interest Income Credited to Treasury Funds

001	General ²	\$ 70,497.28
404	State Treasurer's Service	1,672,794.94
736	Puyallup Tribal Settlement ³	432,731.37
Total		<u>\$2,176,023.59</u>
Total Treasurer's Trust Interest Income, Fiscal Year 1990		<u>\$9,038,805.63</u>

¹ Under Generally Accepted Accounting Principles (GAAP), this is classified as an Agency fund and as such does not record interest income. The income earned is distributed to counties designated by the administering agency.

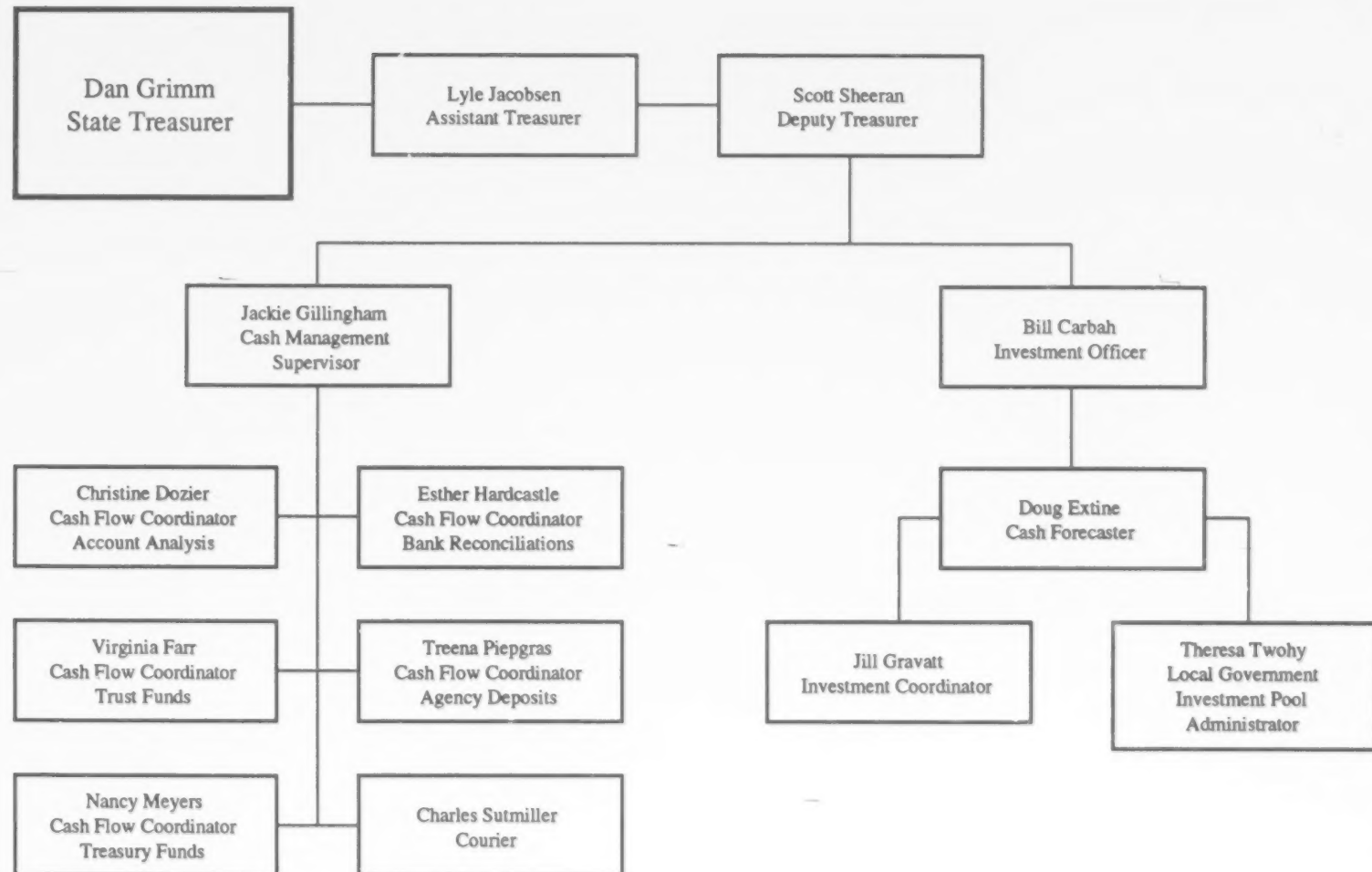
² The Small County Assistance Fund (726) became inactive during Fiscal Year 1990. Per statutory directive, its balances were transferred to the General Fund.

³ The Puyallup Tribal Settlement Fund (736) was reclassified from Treasury Trust to a Treasury fund prior to the end of Fiscal Year 1990.



Sailboating on Puget Sound with Mount Rainier in the background

CASH MANAGEMENT/INVESTMENTS DIVISION



CASH MANAGEMENT/INVESTMENTS

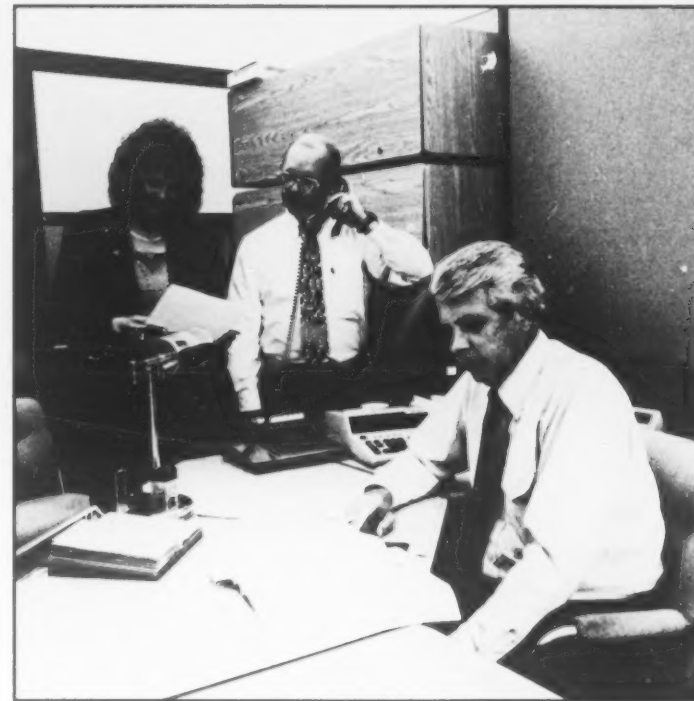
Personnel

Scott Sheeran	Deputy Treasurer	(206) 753-7476
Jackie Gillingham	Cash Management Supervisor	753-7529
Christine Dozier	Cash Flow Coordinator	586-4637
Esther Hardcastle	Cash Flow Coordinator	753-3121
Virginia Farr	Cash Flow Coordinator	586-6010
Treena Piepgras	Cash Flow Coordinator	586-1455
Nancy Meyers	Cash Flow Coordinator	586-1472
Charles Suttmiller	Courier	753-7130
Bill Carbah	Investment Officer	753-1127
Doug Extine	Cash Forecaster	753-3751
Jill Gravatt	Investment Coordinator	753-3119
Theresa Twohy	Local Government Investment Pool Administrator	586-4635

The Cash Management/Investments Division, separated into the Cash Management section and the Investments section, is responsible for:

- Receiving and reconciling state revenues.
- Electronically disbursing moneys.
- Managing cash-flow needs for the agencies.
- Ensuring that state moneys earn maximum investment income subject to the requirements for safety and liquidity.

Cash Management – The Cash Management section collects and disburses moneys as expeditiously as possible. To do this, the Treasurer's office relies increasingly on electronic funds transfers (EFTs) in place of paper checks and warrants because this is the fastest, most cost-effective means of transferring moneys. The most commonly used EFTs are Federal Reserve Bank wires and transfers through the Automated Clearing House (ACH). This office has been recognized as a leader in the use of the ACH system.



Jackie Gillingham, Scott Sheeran, and Bill Carbah

The Treasurer's office contracts with a financial institution to be the state's concentration bank to handle, on a fee-for-service basis, the state's daily banking requirements. The concentration bank, currently Security Pacific Bank Washington, N.A., is required to maintain separate concentration accounts for the three cash management accounts – Treasury Funds, Trust Funds, and the Local Government Investment Pool. Concentrating related funds into a single bank account allows the

Investment section to pool positive fund balances and invest the temporary cash surplus until it is needed. The Cash Management section monitors these bank accounts and computes the compensation for the concentration bank.

Cash Management personnel ensure that each agency's revenues are transmitted to the Treasury daily. As an example, the Departments of Revenue and Labor and Industries maintain lock box systems in conjunction with a commercial bank to gather the revenues they are responsible for collecting. These two bank accounts are "swept" every day through use of the ACH system, and the balances are automatically credited to the Treasury Funds' concentration account.

- *Network Bank Collections.* The Cash Management section maintains a statewide collection system designed to expedite the deposit of locally-generated state revenues (e.g., liquor sales, timber sales, camping fees and permits, fishing licenses and fees, etc.) into the concentration accounts. Bank deposit records are verified against the deposit information received from state agencies.
- *Cash Flow - Treasury Funds.* As soon as moneys are collected and transmitted to the Treasury, they are reconciled against deposit records submitted by the agencies. These moneys are then deposited into the Treasury Funds' concentration account.
- *Cash Flow - Trust Funds.* Cash Management personnel also manage the cash flow needs of Trust Funds in the custody of the Treasurer. Trust Funds are handled much the same way as Treasury Funds, except that moneys are deposited into the Trust Funds' concentration account.

Investments — The Investments section invests temporarily surplus moneys for Treasury Funds, Trust Funds in the custody of the Treasurer, and the Local Government Investment Pool. Because Treasury Funds, Trust Funds, and the Local Government Investment Pool have somewhat different legal, accounting, and investment requirements, they are managed and invested as separate and distinct pools of funds.

State law authorizes the Treasurer to invest the balances of these funds in certain specified securities according to policies the Treasurer deems advisable. The Investments section uses the same basic policies for all three pools of cash management investments. Differences have mainly to do with the funds' different liquidity needs.

Each business day, the Investments section invests projected surplus balances in the concentration bank accounts in short-term securities. The maturity dates for these investments range from overnight to five years. This year, to keep up with growing fund balances in all three pools, the Investments section added a cash forecaster to help gauge investable balances and plan for liquidity requirements.

The Treasurer's cash management investment activity is guided by the following policies:

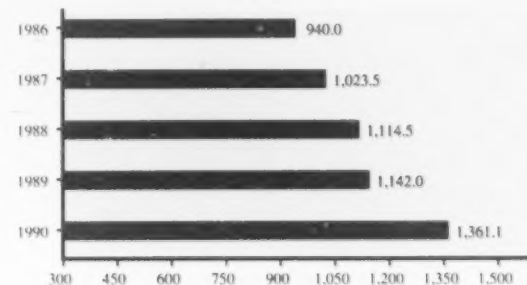
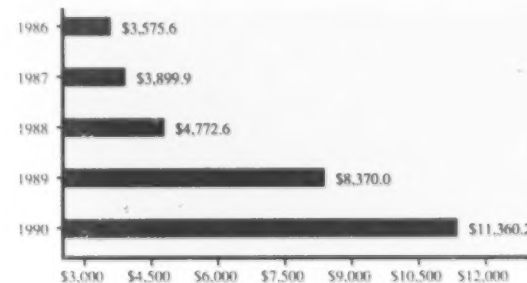
- Investments are limited to those authorized by statute. They include:
 - U.S. Treasury and agency securities (more precisely, obligations of any government-sponsored corporation eligible for collateral purposes by the Federal Reserve Bank),
 - repurchase agreements,
 - certificates of deposit with qualified public depositories, and
 - bankers acceptances.
- Investments are made using the following criteria:
 - integrity of the original principal,
 - maintenance of adequate liquidity to meet the state's cash-flow requirements, and
 - the attainment of maximum yield within the principles of the prudent-man rule.
- Securities purchased have a maximum final expected maturity of five years or less.
 - Securities purchased for the Local Government Investment Pool have a maximum maturity of one year.
- The average weighted life of all securities owned do not exceed three years.
 - The average weighted life of all securities in the Local Government Investment Pool do not exceed ninety days.
- Money market securities are required to have an A1 or P1 rating.
- Securities are purchased for investment and not for speculation.
- All security transactions are done on a delivery versus payment basis.
- All securities are held in the custody of the State Treasurer or the Treasurer's designated third-party custodian.

Electronic Funds Transfer Using the Automated Clearing House (ACH)

The Treasurer's office promotes the use of new methods for collecting and disbursing funds. Transferring funds through the ACH has become one of the most cost-effective and efficient means of transferring moneys and provides significant long-term benefits for government entities. The use of the ACH has increased from 300,000 transactions annually representing \$120 million to over 1,360,000 transactions representing \$11.5 billion.

- Direct deposit of retirement pension payments began in 1978. Currently, more than 48,000 or 66 percent of the state's retirement payments are made by direct deposit.
- Direct deposit of payroll became available to state employees in 1981. Since that time, participation has increased from 5,500 employees (16 percent) to over 50,000 employees (59 percent).
- In 1988 the Department of Labor and Industries began offering direct deposit of disability benefits. Today, nearly 4,600 recipients (35 percent) participate in the program.
- All distribution of revenue to local governments is made by direct deposit through the ACH.
- Local Government Investment Pool (LGIP) participants may elect to have the Treasurer deposit their revenue distribution moneys directly to their LGIP accounts using the ACH.
- Principal and interest are electronically transferred through the ACH for the State Treasurer's Time Deposit Investment Program with Washington State's financial community.
- Agency deposits to the various local banks are transferred via the ACH to the state's concentration account for consolidation into daily cash flow activities.
- The Washington Lottery uses the ACH to directly debit the bank accounts of vendors who purchase lottery tickets.
- The Department of Licensing uses ACH to collect vehicle registration and license fees from counties and sub-agents.
- The Departments of Revenue and Labor and Industries use ACH to transfer moneys from their lock box accounts to the Treasurer's concentration account.
- A recent enactment by the Washington State Legislature requires that sales and use tax payments be made using the ACH beginning January 1991.

Automated Clearing House

Number of Transactions
(In Thousands)Transaction Dollar Amounts
(In Millions)

Time Deposit Investment Program

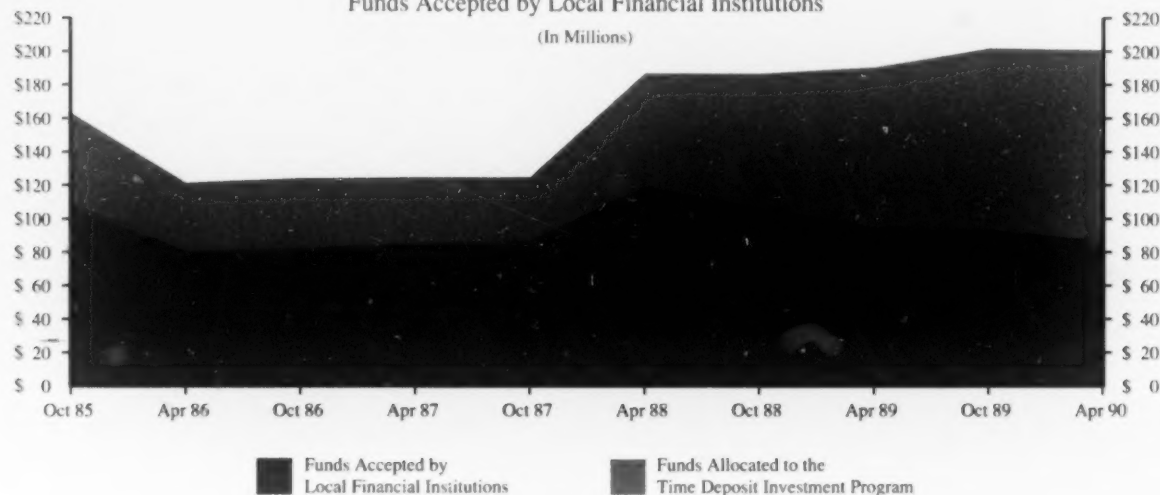
Time Deposit Investment Program

In accordance with statute, the Time Deposit Investment Program is managed as a separate and distinct investment program by the Investments section. A portion of the investable balance of the Treasurer's Cash Management Account is set aside quarterly for this program.

The program has two primary objectives: first, to provide a competitive return on funds placed in certificates of deposit with local financial institutions (which are Public Deposit Protection Commission participants); and second, to ensure locally-generated tax dollars are invested throughout the state to help meet local loan demand, thereby enhancing economic activity statewide.

- The average daily invested balances in the Time Deposit Investment Program were \$84.6 million.
- Yields on these investments ranged from 8.92 percent to 8.12 percent on maturities of 91 days.
- The total value on June 30, 1990, of outstanding certificates of deposit was \$87.2 million.
- The number of Washington financial institutions with Time Deposit Investment Program certificates of deposit as of June 30, 1990, was 51.
- Certain financial institutions are designated as minority-owned institutions and are eligible to receive a larger proportionate share of available funds.

Funds Allocated to the Time Deposit Investment Program
versus
Funds Accepted by Local Financial Institutions
(In Millions)

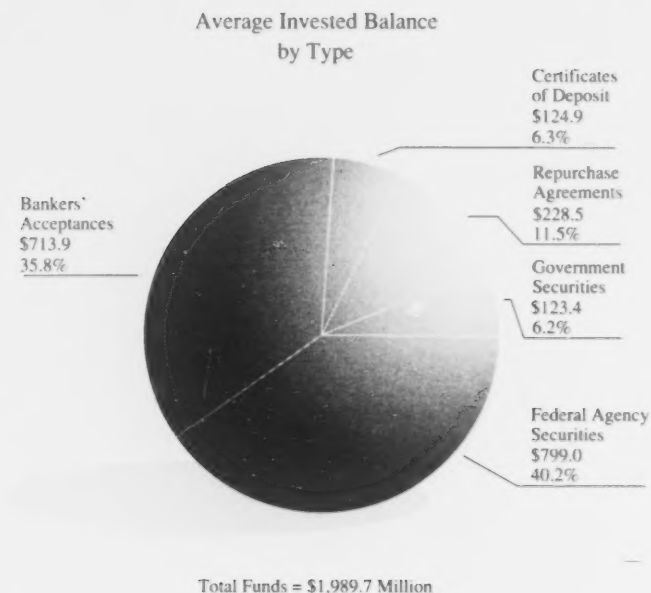




Skiing at one of Washington's downhill courses

Treasury Funds Investment Portfolio

(Dollars in Millions)



Note: Investment earnings of the General Fund includes earnings of other funds that, pursuant to statute, are credited to the General Fund.

Treasury Funds

Investment Purchases by Type
(Dollars in Millions)

Security Type	Fiscal Year 1990			Balance June 30, 1990 *	
	Amount	Percent	Transactions	Amount	Percent
Repurchase Agreements	\$55,608.1	93.8%	751	\$ 347.0	14.5%
Treasury Coupons	194.5	0.3	30	160.7	6.7
Federal Agency Coupons	939.9	1.6	301	778.0	32.6
Mortgage-Backed-Coupons	26.5	....	7	25.5	1.1
Federal Agency Discount Notes ...	97.5	0.2	11	30.1	1.3
Bankers' Acceptances	1,960.6	3.3	277	905.0	37.9
Certificates of Deposit	474.2	0.8	238	141.5	5.9
Total	<u>\$59,301.3</u>	<u>100.0%</u>	<u>1,615</u>	<u>\$2,387.8</u>	<u>100.0%</u>

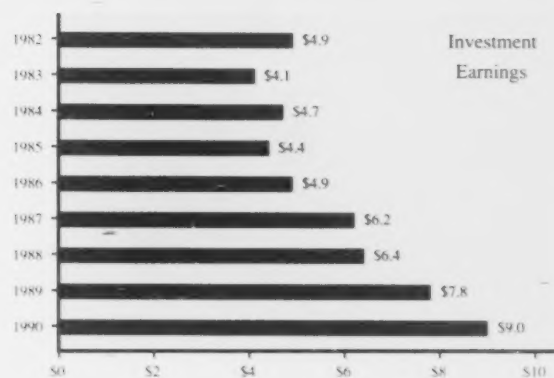
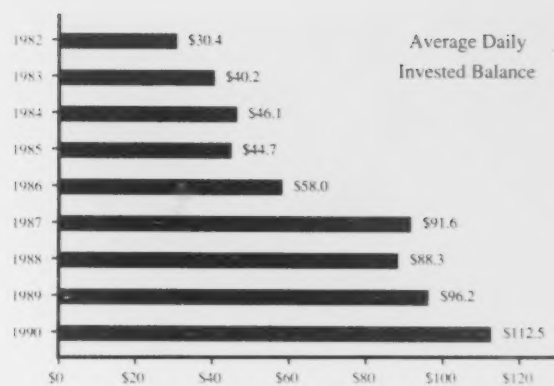
Investment Purchases by Maturity by Type

Security Type	Weighted Average Days to Maturity
Repurchase Agreements	1
Treasury Coupons	743
Federal Agency Coupons	839
Mortgage-Backed Coupons	1,293
Federal Agency Discount Notes ...	224
Bankers' Acceptances	153
Certificates of Deposit	103

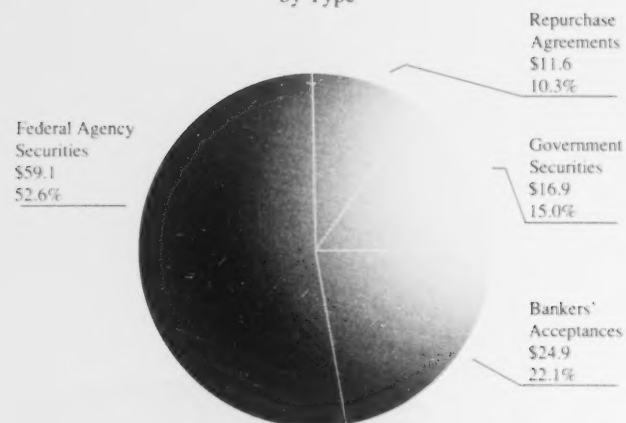
* Significant reconciliation items include June 30, 1990, activity, purchased accrued interest, and amortization.

Trust Funds Investment Portfolio

(Dollars in Millions)



Average Invested Balance by Type



Total Funds = \$112.5 Million

Trust Funds

Investment Purchases by Type
(Dollars in Millions)

Security Type	Fiscal Year 1990			Balance June 30, 1990 *	
	Amount	Percent	Transactions	Amount	Percent
Repurchase Agreements	\$2,890.3	95.1%	254	\$ 5.9	5.3%
Treasury Coupons	15.0	0.5	9	20.0	17.8
Federal Agency Coupons	59.0	1.9	29	63.0	56.1
Federal Agency Discount Notes ...	1.0	...	1	0.9	0.8
Bankers' Acceptances	<u>72.9</u>	<u>2.5</u>	<u>12</u>	<u>22.5</u>	<u>20.0</u>
Total	<u>\$3,038.2</u>	<u>100.0%</u>	<u>305</u>	<u>\$112.3</u>	<u>100.0%</u>

Investment Purchases by Maturity by Type

Security Type	Weighted Average Days to Maturity
Repurchase Agreements	2
Treasury Coupons	714
Federal Agency Coupons	628
Federal Agency Discount Notes ...	358
Bankers' Acceptances	116

* Significant reconciliation items include June 30, 1990, activity, purchased accrued interest, and amortization. Separately invested funds by the Department of Transportation are excluded.

Local Government Investment Pool

The Local Government Investment Pool (LGIP) is an optional investment tool created by the Legislature in 1986 at the request of the Treasurer's office. It is available to local governments in Washington State and enables political subdivisions to participate with the state in order to maximize earnings from surplus funds while still ensuring the safety of the funds. The LGIP has attracted a wide spectrum of governmental entities ranging from the largest counties to the smallest cities and special purpose taxing districts.

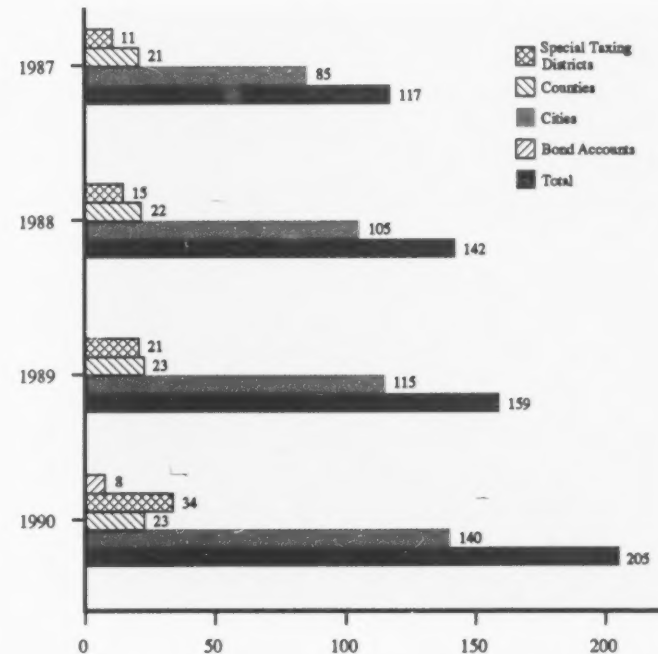
The LGIP offers the following benefits to participants:

- provides a maximum amount of flexibility for cash managers,
- allows local governments to earn competitive rates of return on liquid funds,
- maintains the safety of funds,
- utilizes the economies of scale inherent in the securities market,
- allows the option of direct deposit of revenue to individual pool accounts, and
- as of January 1, 1990, participants can open a separate account for bond proceeds to facilitate the arbitrage calculation process.

Each participant is charged one-twentieth of 1 percent (0.05%) of its average daily balance to offset the expenses of the LGIP.

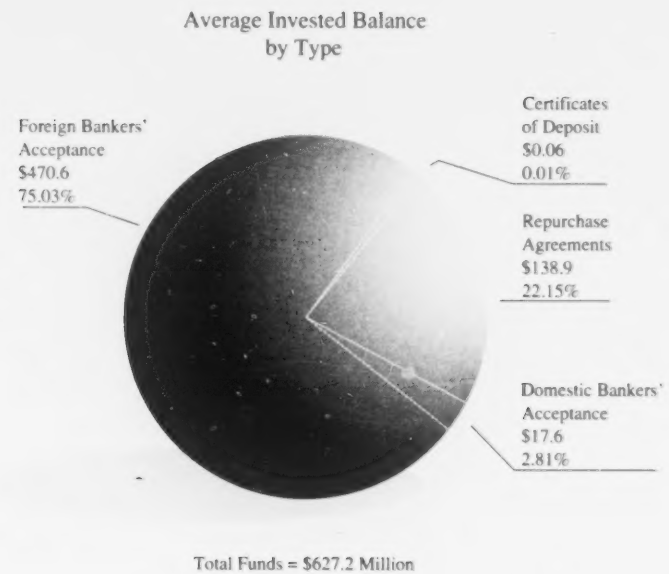
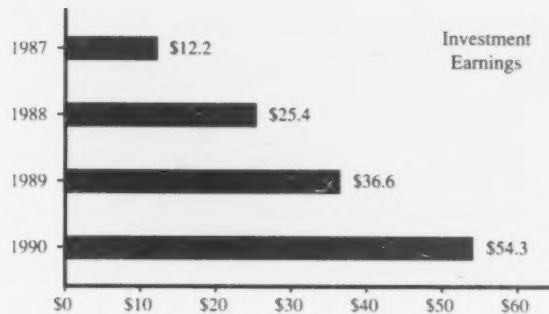
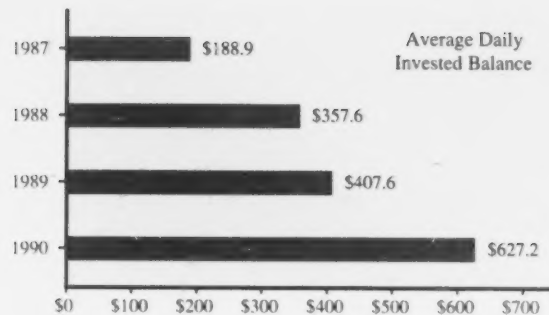
The average daily portfolio balance increased by \$219.6 million (53.9%) from \$407.6 in Fiscal Year 1989 to \$627.2 million in Fiscal Year 1990.

Participation by Type



Local Government Investment Pool Investment Portfolio

(Dollars in Millions)

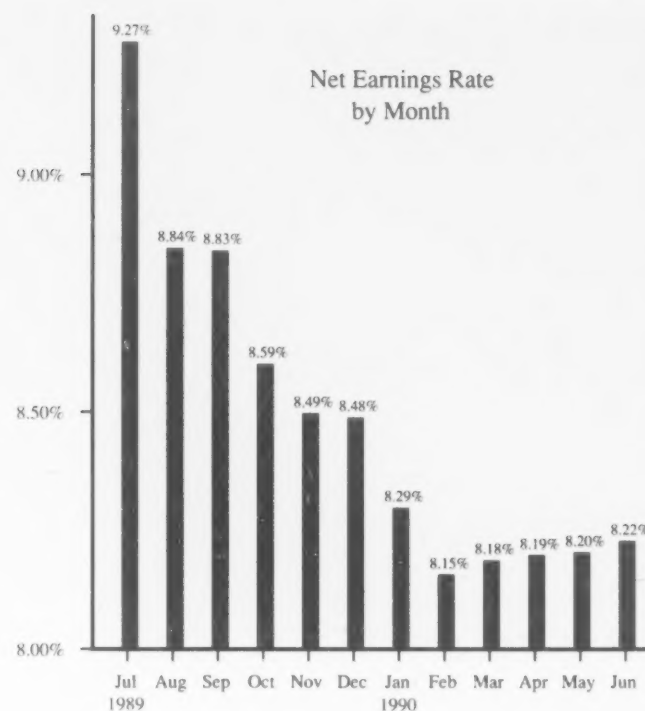


Local Government Investment Pool

The Local Government Investment Pool has experienced continued growth since its inception in 1987, ending the fiscal year with a portfolio balance of \$875.1 million. During its fourth year of operation, the LGIP generated \$54.3 million in investment earnings, ranking it among the top performers nationally. As of June 30, 1990, the weighted average days to maturity for the portfolio was 42 days.

Portfolio Yield

1987	6.37%
1988	6.98%
1989	8.84%
1990	8.54%



Local Government Investment Pool - Portfolio Participants

Pool Participant	Amount
Adams County	
Adams County	\$ 3,710,163.65
City of Othello	3,126,799.92
East Columbia Basin Irrigation District	<u>272,658.63</u>
Total Adams County	<u>\$ 7,109,622.20</u>
Asotin County	
Asotin County	\$ 308,467.82
City of Asotin	302,253.60
City of Asotin - Bond Account	109,487.02
City of Clarkston	<u>882,103.95</u>
Total Asotin County	<u>\$ 1,602,312.39</u>
Benton County	
Ben Franklin Transit	\$ 202,020.60
Kennewick Public Hospital District	801,096.80
City of Kennewick	5,228,469.67
City of Richland	2,572,899.47
Washington State Transit Insurance Pool	<u>100,217.89</u>
Total Benton County	<u>\$ 8,904,704.43</u>
Chelan County	
Chelan County	\$ 18,368,831.36
City of Cashmere	892,601.32
City of Wenatchee	<u>770,411.25</u>
Total Chelan County	<u>\$ 20,031,843.93</u>
Clallam County	
Clallam County	\$ 17,093,780.81
City of Port Angeles	1,972,018.21
City of Sequim	1,989,897.54
Clallam Transit System	525,203.77
Port of Port Angeles	<u>917,735.79</u>
Total Clallam County	<u>\$ 22,498,636.12</u>
Clark County	
Clark County	\$ 19,090,240.61
City of Battle Ground	<u>2,927,784.29</u>

Pool Participant	Amount
City of Camas	\$ 3,718,712.14
Town of La Center	199,429.07
City of Vancouver	6,675,065.95
Clark County PTBA *	17,976,620.06
Clark Public Utilities	10,231,168.77
Hazel Del Sewer District	<u>2,875,774.72</u>
Total Clark County	<u>\$ 63,694,795.61</u>
Cowlitz County	
Cowlitz County	\$ 7,736,873.66
City of Kalama	89,405.45
City of Longview	<u>12,932,285.67</u>
Total Cowlitz County	<u>\$ 20,758,564.78</u>
Douglas County	
Town of Bridgeport	\$ 191,891.91
City of East Wenatchee	347,776.49
Town of Mansfield	<u>157,504.77</u>
Total Douglas County	<u>\$ 697,173.17</u>
Franklin County	
City of Pasco	\$ 6,028,334.08
Franklin County Public Utility District	<u>489,371.21</u>
Total Franklin County	<u>\$ 6,517,705.29</u>
Grant County	
Grant County	\$ 9,913,303.64
City of Ephrata	1,025,427.76
Town of George	55,308.94
City of Grand Coulee	496,506.56
Town of Mattawa	213,508.73
City of Moses Lake	1,847,335.51
City of Moses Lake - Bond Account	1,524,617.84
City of Quincy	409,887.73
City of Quincy - Bond Account	<u>2,969,996.68</u>

Local Government Investment Pool - Portfolio Participants

Pool Participant	Amount
Grant County (Continued)	
City of Royal City	\$ 191,864.16
City of Soap Lake	129,885.54
Cities Insurance Association	508,347.40
Eastern Washington School District Insurance	<u>29,256.75</u>
Total Grant County	<u>\$ 19,315,247.24</u>
Grays Harbor County	
Grays Harbor County	\$ 17,280,891.38
City of Aberdeen	4,796,591.46
City of Cosmopolis	322,042.10
City of Elma	418,069.18
City of Hoquiam	4,909,060.56
City of McCleary	391,772.45
City of Oakville	55,483.07
City of Ocean Shores	333,152.19
Grays Harbor County Public Utility District	3,344,144.47
Port of Grays Harbor	<u>9,536,685.68</u>
Total Grays Harbor County	<u>\$ 41,387,892.54</u>
Island County	
Island County	\$ 7,463,153.12
Town of Coupeville	<u>683,103.66</u>
Total Island County	<u>\$ 8,146,256.78</u>
Jefferson County	
Jefferson County	\$ 12,034,823.53
City of Port Townsend	<u>4,129,090.62</u>
Total Jefferson County	<u>\$ 16,163,914.15</u>
King County	
City of Algona	\$ 350,617.98
City of Auburn	12,469,998.06
Town of Beaux Arts Village	182,142.68
City of Bellevue	6,825,770.22
City of Black Diamond	47,042.96

Pool Participant	Amount
City of Bothell	\$ 1,186,889.91
City of Carnation	594,498.89
Town of Clyde Hill	1,150,816.12
City of Des Moines	3,405,666.24
City of Duvall	1,466,867.50
City of Federal Way	4,431,698.29
Town of Hunts Point	433,730.32
City of Issaquah	1,432,506.36
City of Kent	6,927,431.49
City of Kirkland	3,910,986.66
City of Medina	938,950.20
City of Mercer Island	4,633,126.23
City of Mercer Island - Bond Account	1,176,804.06
City of Normandy Park	935,371.37
City of North Bend	167,556.00
City of Pacific	463,081.62
City of Redmond	10,606,095.79
City of Renton	8,537,663.36
City of SeaTac	3,124,370.42
City of Snoqualmie	317,610.19
City of Tukwila	2,330,215.81
Town of Yarrow Point	193,961.69
Bellevue Convention Center - GL 2% Account	1,723,125.49
Bellevue Convention Center - HM 3% Account	2,061,203.95
Pike Place Market	1,676,705.31
Washington Cities Insurance Authority	<u>8,166,923.19</u>
Total King County	<u>\$ 91,869,428.36</u>
Kitsap County	
Kitsap County	\$ 21,787,848.66
City of Bremerton	2,632,287.93
City of Port Orchard	445,616.56
City of Winslow	3,752,788.54
Port of Bremerton	<u>484,377.03</u>
Total Kitsap County	<u>\$ 29,102,918.72</u>

Local Government Investment Pool - Portfolio Participants

Pool Participant	Amount
Kittitas County	
Kittitas County	\$ 3,040,487.62
City of Ellensburg	2,338,918.11
Kittitas Valley Community Hospital	<u>1,343,843.39</u>
Total Kittitas County	<u>\$ 6,723,249.12</u>
Klickitat County	
City of Goldendale	<u>\$ 362,947.77</u>
Lewis County	
Lewis County	\$ 10,352,951.90
City of Centralia	9,815,427.11
City of Chehalis	767,148.47
City of Morton	177,444.17
City of Toledo	192,371.02
City of Vader	147,173.62
City of Winlock	267,799.99
Lewis County Clerk	<u>39.62</u>
Total Lewis County	<u>\$ 21,720,355.90</u>
Lincoln County	
Lincoln County	\$ 2,070,385.07
Town of Creston	<u>157,912.66</u>
Total Lincoln County	<u>\$ 2,228,297.73</u>
Okanogan County	
Town of Coulee Dam	\$ 952,148.48
Town of Nespelem	<u>34,985.38</u>
Total Okanogan County	<u>\$ 987,133.86</u>
Pacific County	
Pacific County	<u>\$ 2,094,145.37</u>
Pend Oreille County	
City of Newport	<u>\$ 182,190.24</u>
Pierce County	
City of Bonney Lake	\$ 1,522,669.83
City of DuPont	396,979.96

Pool Participant	Amount
City of Fife	\$ 1,353,111.20
City of Gig Harbor	2,327,658.06
Town of Milton	1,265,821.46
City of Orting	270,154.63
City of Puyallup	2,021,818.79
Town of Steilacoom	992,396.51
Port of Tacoma	<u>136,191.05</u>
Total Pierce County	<u>\$ 10,286,801.49</u>
San Juan County	
Town of Friday Harbor	<u>\$ 940,920.07</u>
Skagit County	
Skagit County	\$ 16,583,423.29
City of Anacortes	6,948,228.32
City of Anacortes - Bond Account	<u>7,615,377.58</u>
Total Skagit County	<u>\$ 31,147,029.19</u>
Skamania County	
City of North Bonneville	<u>\$ 172,086.32</u>
Snohomish County	
Snohomish County	\$ 92,395,983.29
City of Brier	682,600.22
City of Edmonds	5,142,852.80
City of Everett	19,558,276.08
City of Lake Stevens	1,135,637.03
City of Lynnwood	7,297,391.86
City of Marysville	62.28
City of Monroe	2,001,315.92
City of Mountlake Terrace	4,270,630.09
City of Mukilteo	1,742,155.10
City of Snohomish	3,695,976.28
Town of Sultan	484,648.17
City of Woodway	124,595.55
Snohomish County Public Utility District	9,329,438.32
Snohomish Conservation District	15,833.35
Snohomish County - Bond No. 1	<u>8,698,881.07</u>

Local Government Investment Pool - Portfolio Participants

Pool Participant	Amount
Snohomish County (Continued)	
Snohomish County - Bond No. 2	\$ 18,167,237.06
Snohomish County - Bond No. 3	<u>3,743,126.06</u>
Total Snohomish County	<u>\$178,486,640.53</u>
Spokane County	
Spokane County	\$101,670,289.45
City of Cheney	1,266,005.30
City of Deer Park	560,484.90
City of Medical Lake	867,087.73
City of Spangle	30,954.38
City of Spokane	9,426,958.71
Vera Irrigation District	511,490.37
Whitworth Water District No. 2	<u>1,263,060.66</u>
Total Spokane County	<u>\$115,596,331.50</u>
Stevens County	
Stevens County	\$ 6,466,342.34
City of Colville	526,070.29
Stevens County Public Utility District	<u>2,761,064.86</u>
Total Stevens County	<u>\$ 9,753,477.49</u>
Thurston County	
Thurston County	\$ 51,630,417.09
City of Lacey	5,992,348.80
City of Olympia	19,410,803.01
Town of Tenino	75,313.92
City of Tumwater	5,120,556.02
Association of Washington Cities	
Risk Management Service Agency	1,005,582.77
Thurston Conservation District	5,198.05
Washington Counties Risk Pool	<u>6,131,478.41</u>
Total Thurston County	<u>\$ 89,371,698.07</u>
Wahkiakum County	
Wahkiakum County	\$ 1,783,151.70
Town of Cathlamet	<u>553,462.92</u>
Total Wahkiakum County	<u>\$ 2,336,614.62</u>

Pool Participant	Amount
Walla Walla County	
City of College Place	\$ 904,806.22
City of Walla Walla	<u>3,455,804.81</u>
Total Walla Walla County	<u>\$ 4,360,611.03</u>
Whatcom County	
Whatcom County	\$ 15,697,740.01
City of Bellingham	<u>4,557,982.43</u>
Total Whatcom County	<u>\$ 20,255,722.44</u>
Whitman County	
Whitman County	\$ 4,052,323.65
City of Colfax	739,303.84
Town of Colton	27,421.47
City of Palouse	<u>542,836.09</u>
Total Whitman County	<u>\$ 5,361,885.05</u>
Yakima County	
City of Grandview	\$ 4,919,811.14
City of Moxee	239,270.70
Town of Naches	369,875.71
City of Sunnyside	2,228,996.12
Town of Tieton	188,988.74
City of Toppenish	936,692.53
City of Yakima	9,841,878.60
Sunnyside Valley Irrigation District	<u>2,936,528.18</u>
Total Yakima County	<u>\$ 21,662,041.72</u>
Portfolio Total	<u><u>\$881,831,195.22</u></u>

* PTBA - Public Transportation Benefit Area.

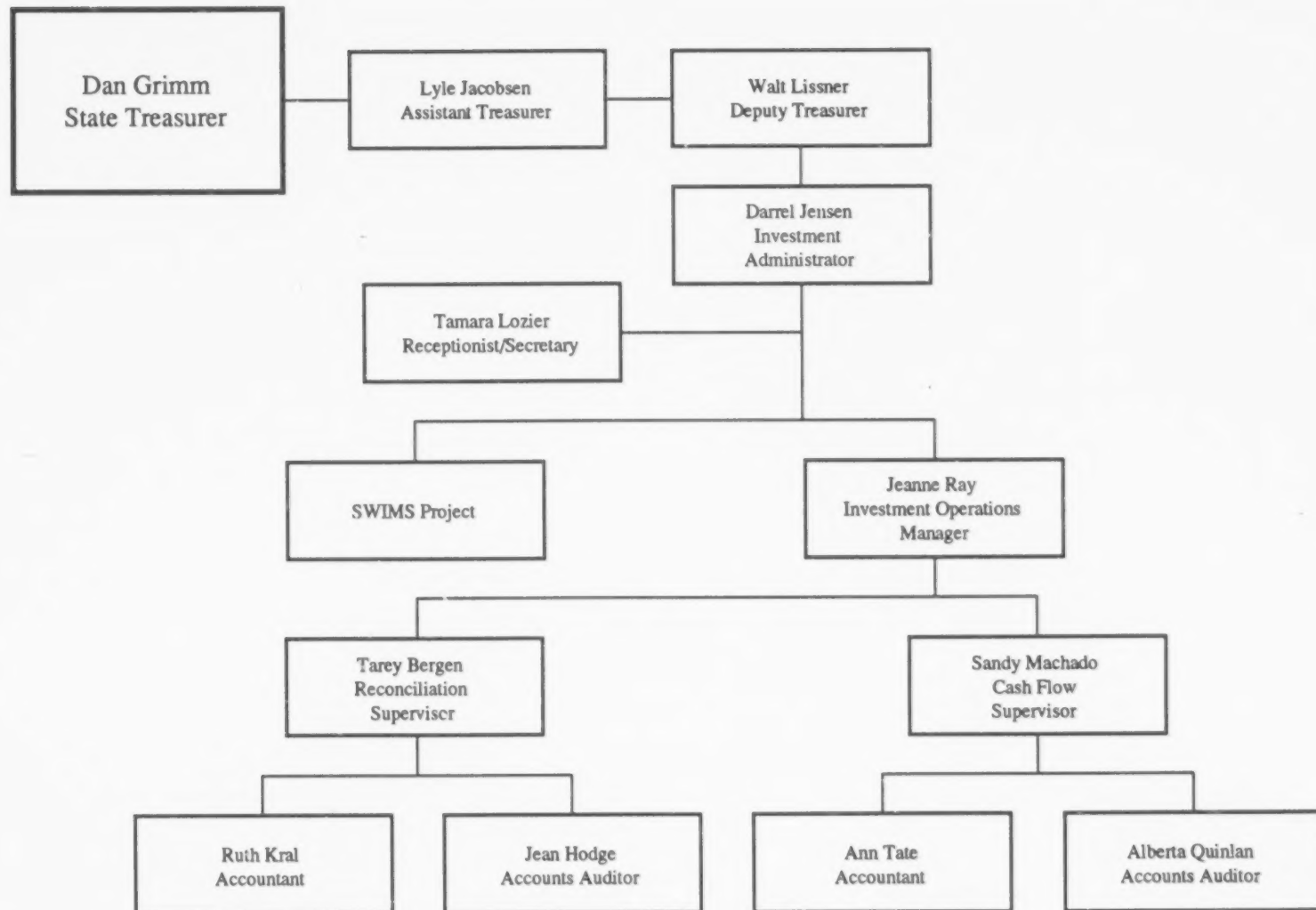
NOTES: The following political subdivisions are registered pool participants without funds on deposit as of June 30, 1990: Albion, Benton Conservation District, Brewster, Chelan, Ferndale, Leavenworth, Long Beach, Mill Creek, Montesano, Oak Harbor, Okanogan, Omak, Prosser, Shelton, Skagit Conservation District, Sunnyside Housing Authority, Washougal, White Salmon, and Wilbur.

Amounts include accrued interest.



Port of Olympia

INVESTMENT ACCOUNTING DIVISION



INVESTMENT ACCOUNTING

Personnel

Walt Lissner	Deputy Treasurer	(206) 586-1683
Darrel Jensen	Investment Administrator	586-6495
Tamara Lozier	Receptionist/Secretary	586-6496
Jeanne Ray	Investment Operations Manager	753-7474
Tarey Bergen	Reconciliation Supervisor	586-4645
Ruth Kral	Accountant	586-4644
Jean Hodge	Accounts Auditor	586-4642
Sandy Machado	Cash Flow Supervisor	586-4643
Ann Tate	Accountant	753-8540
Alberta Quinlan	Accounts Auditor	753-7475

The Investment Accounting Division is responsible for the safekeeping and accounting of securities and the collection of interest, dividends, and capital gains for state investment transactions initiated by both the State Investment Board and the Treasurer's office.

The Treasurer's office invests all funds not legally delegated to the State Investment Board. In practice, it is the policy of this office to invest in short-term securities designed to meet the day-to-day cash flow needs of the state. The State Investment Board invests funds for permanent Nonexpendable trust funds, and the Departments of Retirement Systems and Labor and Industries. They use longer term, higher yielding, more diverse investments designed to maximize investment returns.

Because New York City is the location for the final settlement of virtually all major investment transactions, the Treasurer's office has found it necessary to utilize a fiscal agent known as a "master custodian" in New York for this purpose. When a security is purchased, payment is wire-transferred to our fiscal agent, The Bank of New York. Upon receipt of



Jeanne Ray, Darrel Jensen, and Walt Lissner

the security by The Bank of New York, payment is made to the seller. When we sell a security, the reverse is true. Our New York fiscal agent also collects interest and dividend payments due on investments and wires them to the Treasurer's local bank accounts.

Investment Accounting Highlights

The following is a summary of investment accounting activity for the fiscal year:

- Supervised settlement of approximately 26,565 transactions with dollar volume grossing in excess of \$135 billion.
- Market value of investments on June 30, 1990, totaled \$21 billion.
- Income and capital gains collected totaled \$1.7 billion.

There were a number of changes in Funds and their accounting methods that affected the Investment Accounting Division. These included:

- Split-out between Plans 1 and 2 of Public Employees' Retirement, Teachers' Retirement, and Washington Law Enforcement Officers' and Fire Fighters' Retirement Funds.
- Creation of a new commingled Trust fund for the purpose of investing Pension fund moneys.
- Buy-out of all ownership in commingled Trust funds by Enterprise funds.

- Changes in accounting methods for Enterprise and Pension funds.

A joint project involving the Treasurer's office and the State Investment Board is underway to develop a single, state-of-the-art system to manage and account for the state's investments. The acronym for the system is SWIMS, which stands for Statewide Investment Management System.

The development effort for this system started in 1989 and is scheduled to start running parallel with the existing systems in December 1990. Full implementation is scheduled for mid-1991. The SWIMS environment will:

- Eliminate duplication of data entry, record keeping, and multiple reconciliation efforts.
- Improve the link between investment transactions and the settling, accounting, and reporting of these transactions.
- Improve the timeliness and accuracy of the transactions.
- Provide reports that will satisfy the requirements of the various agencies.
- Manage the increasing volume and complexity of investment accounting and reporting of transactions.

Investment Statement

Fund No. Fund Name	Adjusted Cost June 30, 1989	Adjusted Carrying Value June 30, 1989	Adjusted Cost June 30, 1990	Adjusted Carrying Value June 30, 1990
General				
027 Reclamation Revolving	\$ 928,200.00	\$ 928,200.00	\$ 855,000.00	\$ 855,000.00
Special Revenue				
110 Special Wildlife	\$ 2,351,936.33	\$ 2,351,936.33	\$ 1,637,844.90	\$ 1,637,844.90
Enterprise				
608 Accident	\$ 1,516,972,441.55	\$ 1,557,142,595.27	\$ 1,671,143,710.29	\$ 1,671,143,710.29
609 Medical Aid	1,191,443,634.91	1,225,190,585.77	1,344,130,971.84	1,373,747,824.43
610 Accident Reserve	645,811,953.04	669,562,845.51	726,879,993.12	742,918,840.53
Total Enterprise	\$ 3,354,228,029.50	\$ 3,451,896,026.55	\$ 3,742,154,675.25	\$ 3,787,810,375.25
Expendable Trust				
881 Supplemental Pension	\$	\$	\$ 103,502,296.80	\$ 103,502,296.80
893 Radiation, Perpetual Maintenance	243,569.77	243,569.77	243,569.32	243,569.32
Total Expendable Trust	\$ 243,569.77	\$ 243,569.77	\$ 103,745,866.12	\$ 103,745,866.12
Nonexpendable Trust				
601 Agricultural Permanent	\$ 51,424,474.72	\$ 51,424,474.72	\$ 60,415,522.35	\$ 60,415,522.35
603 Millersylvania Park Trust	5,000.00	5,000.00	5,000.00	5,000.00
604 Normal School Permanent	106,703,957.99	106,703,957.99	123,834,903.31	123,834,903.31
605 Permanent Common School	109,908,172.89	109,908,172.89	114,036,675.22	114,036,675.22
606 Scientific Permanent	66,428,772.51	66,428,772.51	73,300,155.65	73,300,155.65
607 State University Permanent	7,842,675.88	7,842,675.88	8,393,728.56	8,393,728.56
Total Nonexpendable Trust	\$ 342,313,053.99	\$ 342,313,053.99	\$ 379,985,985.09	\$ 379,985,985.09
Pension Trust				
611 Retirement System	\$ 4,764,045,023.80	\$ 5,748,020,167.91	\$	\$
612 Teachers' Retirement	3,288,682,185.51	3,887,736,682.17	.....	.....
614 Volunteer Firefighters' Relief & Pension Principal	41,319,732.64	42,578,486.48	42,630,244.94	43,133,697.73
615 Washington State Patrol Retirement	178,104,004.30	204,013,087.48	193,342,900.81	242,945,565.95
631 Public Employees' Retirement System Plan I .....	.....	.....	3,572,745,517.83	4,385,655,218.55
632 Teachers' Retirement System Plan I .....	.....	.....	3,051,046,275.32	3,666,810,327.06
641 Public Employees' Retirement System Plan II .....	.....	.....	1,643,932,206.14	1,976,900,712.50
642 Teachers' Retirement System Plan II .....	.....	.....	537,597,311.50	636,561,210.74
819 Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement .....	.....	.....	1,811,471,726.96	2,181,632,338.91
829 Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement .....	.....	.....	249,932,879.96	296,261,158.57
879 Washington Law Enforcement Officers' & Fire Fighters' Retirement	1,957,998,319.48	2,296,981,039.19	.....	.....
882 Washington Judicial Retirement System	103,239.17	103,239.17	.....	.....
Total Pension Trust	\$10,230,252,504.90	\$12,179,432,702.40	\$11,102,699,063.46	\$13,429,900,230.01
Agency (Treasurer's Pooled Investments)				
523 Public Funds Investment	\$ 639,073,780.94	\$ 639,073,780.94	\$ 875,152,077.33	\$ 875,152,077.33
998. Cash Management - Current	1,992,381,222.03	1,992,381,222.03	2,389,041,798.03	2,389,041,798.03
Total Agency	\$ 2,631,455,002.97	\$ 2,631,455,002.97	\$ 3,264,193,875.36	\$ 3,264,193,875.36
Total All Funds	\$16,561,772,297.46	\$18,608,620,492.01	\$18,595,272,310.18	\$20,968,129,176.73

Investment Income & Capital Gains

Fund No. Fund Name	Income & Capital Gains for Fiscal Year 1989 ¹	Income & Capital Gains for Fiscal Year 1990 ¹
General		
018 Millersylvania Park Current (Income from Fund 603)	\$ 350.00	\$ 350.00
027 Reclamation Revolving	<u>43,085.40</u>	<u>41,642.81</u>
Total General	\$ <u>43,435.40</u>	\$ <u>41,992.81</u>
Special Revenue		
110 Special Wildlife	\$ 225,212.71	\$ 179,331.50
113 Common School Construction (Income from Fund 605)	<u>7,157,615.74</u>	<u>7,964,362.91</u>
Total Special Revenue	\$ <u>7,382,828.45</u>	\$ <u>8,143,694.41</u>
Debt Service		
311 Common School Building Bond Redemption, 1967	\$ 632,951.53	\$ 745,291.44
347 Washington State University Bond Retirement (Income from Fund 601)	4,124,657.34	4,617,987.20
347 Washington State University Bond Retirement (Income from Fund 606)	5,253,600.50	5,839,014.95
348 University of Washington Bond Retirement (Income from Fund 607)	<u>1,904,537.14</u>	<u>624,525.35</u>
Total Debt Service	\$ <u>11,915,746.51</u>	\$ <u>11,826,818.94</u>
Capital Projects		
061 Eastern Washington University Capital Projects (Income from Fund 604)	\$ 3,134,498.71	\$ 3,319,231.31
063 Central Washington University Capital Projects (Income from Fund 604)	3,134,498.70	3,319,231.31
065 Western Washington University Capital Projects (Income from Fund 604)	<u>3,134,498.80</u>	<u>3,319,231.31</u>
Total Capital Projects	\$ <u>9,403,496.21</u>	\$ <u>9,957,693.93</u>
Enterprise		
608 Accident	\$ 131,495,192.41	\$ 147,048,618.18
609 Medical Aid	100,749,174.50	117,049,106.40
610 Accident Reserve	<u>55,016,871.75</u>	<u>53,766,056.85</u>
Total Enterprise	\$ <u>287,261,238.66</u>	\$ <u>317,863,781.43</u>
Expendable Trust		
881 Supplemental Pension	\$	\$ 2,449,662.12
893 Radiation Perpetual Maintenance	<u>1,603.72</u>	<u>1,153.39</u>
Total Expendable Trust	\$ <u>1,603.72</u>	\$ <u>2,450,815.51</u>

Investment Income & Capital Gains

Fund No. Fund Name	Income & Capital Gains for Fiscal Year 1989 ¹	Income & Capital Gains for Fiscal Year 1990 ¹
Nonexpendable Trust²		
601 Agricultural Permanent	\$ 295,899.17	\$ 345,400.00
604 Normal School Permanent	564,901.42	537,838.64
605 Permanent Common School	3,385,001.25	2,895,766.98
606 Scientific Permanent	686,851.69	704,792.29
607 State University Permanent	<u>129,598.75</u>	<u>95,700.00</u>
Total Nonexpendable Trust	<u>\$ 5,062,252.28</u>	<u>\$ 4,579,497.91</u>
Pension Trust		
611 Retirement System	\$ 420,081,555.27	\$
612 Teachers' Retirement	272,033,991.98	.....
614 Volunteer Firefighters' Relief & Pension Principal	3,404,885.28	3,163,815.08
615 Washington State Patrol Retirement	14,300,325.92	33,597,455.38
631 Public Employees' Retirement System Plan I .....	.....	397,607,310.97
632 Teachers' Retirement System Plan I .....	.....	327,329,220.19
641 Public Employees' Retirement System Plan II .....	.....	132,390,484.28
642 Teachers' Retirement System Plan II .....	.....	25,314,793.76
819 Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement .....	.....	153,480,931.29
829 Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement .....	.....	8,051,119.50
879 Washington Law Enforcement Officers' & Fire Fighters' Retirement	158,765,431.53	.....
882 Washington Judicial Retirement System	<u>76,482.58</u>	<u>1,100.47</u>
Total Pension Trust	<u>\$ 868,662,672.56</u>	<u>\$1,080,936,230.92</u>
Agency (Treasurer's Pooled Investments)		
523 Public Funds Investment	\$ 36,548,168.03	\$ 51,831,326.67
Treasurer's Cash Management (Income from Fund 998)		
001 General	\$ 23,555,536.44	\$ 33,280,471.93
076 Treasury Income	<u>94,222,144.39</u>	<u>133,121,886.76</u>
Total Treasurer's Cash Management	<u>\$ 117,777,680.83</u>	<u>\$ 166,402,358.69</u>
Total All Funds	<u>\$1,344,059,122.65</u>	<u>\$1,654,034,211.22</u>

¹ Does not include unrealized gains/losses due to market value adjustments.

² Income net of transfers to beneficiary funds.

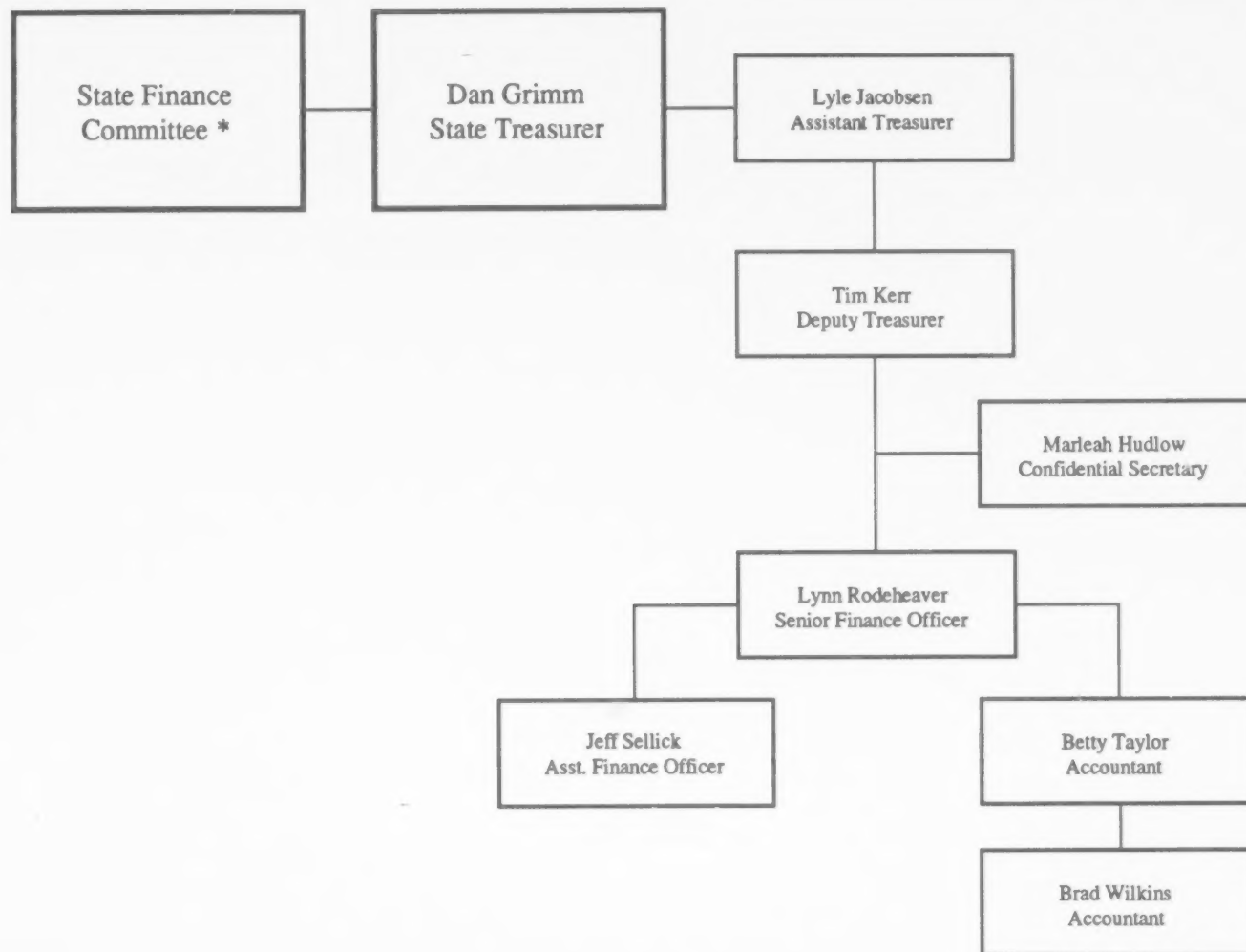


Old Capitol Building 1905 - 1928



Legislative Building

DEBT MANAGEMENT DIVISION



* Debt Management personnel provide administrative support to the State Finance Committee. Committee membership includes the Treasurer (Chair), Governor, and Lieutenant Governor.

DEBT MANAGEMENT

Personnel

Tim Kerr	Deputy Treasurer	(206) 753-1464
Marleah Hudlow	Confidential Secretary	586-4632
Lynn Rodeheaver	Senior Finance Officer	586-4647
Betty Taylor	Accountant	586-4639
Jeff Sellick	Assistant Finance Officer	586-4640
Brad Wilkins	Accountant	586-5157

Debt Management – The Debt Management Division serves as administrative and program support to the State Finance Committee. The State Finance Committee, made up of the State Treasurer, Chair, Governor and Lieutenant Governor, members, is responsible for the issuance and sale of state general obligation bonds to raise capital construction funds. In addition, the State Finance Committee oversees the state's lease/purchase program.

The Debt Management Division's administrative responsibilities relating to general obligation bonds are:

- Compile state agency capital construction cash flows for various public facilities.
- Recommend financing packages to the State Finance Committee throughout the fiscal year to meet aggregate agency construction cash needs.
- Prepare bond-offering circulars providing appropriate disclosure of state economic and financial condition and affairs; notify rating agencies of state financing plans and secure bond ratings.
- Subject to State Finance Committee approval, coordinate the bond marketing and issuance process, including verification of bids, payment of issuance costs, and delivery of bonds.



Lynn Rodeheaver, Betty Taylor, Jeff Sellick,
and Tim Kerr

Bond Sales

General Obligation Bond Sales

- The State Finance Committee entered the financial market three times with an aggregate total of \$306,349,000 in Washington State General Obligation and Motor Vehicle Fuel Tax General Obligation Bonds. The dates, purposes, par amounts, and rates are set forth in the adjacent chart.
- Washington's total outstanding bond indebtedness as of June 30, 1990, was as follows:

\$ 37,090,000	Limited Obligation Bonds
\$ 853,860,000	Motor Vehicle Fuel Tax General Obligation and Revenue Bonds
\$2,658,911,000	Washington State General Obligation Bonds
\$3,549,861,000	Total Outstanding Bond Indebtedness
- Total debt service on the outstanding bonds was \$397,579,000.
- In January 1990, Moody's Investors Service raised the state's bond rating to Aa from A1. Moody's cited financial improvements and economic diversification as the basis for the rating change which returned Washington to its mid-1981 rating level. Washington is rated AA by Standard and Poor's Corporation and Fitch Investors Service.

State of Washington General Obligation Bonds

July 20, 1989 Issues

Offering No. 1	
\$112,100,000	Various Purpose General Obligation Refunding Bonds
True Interest Cost: 6.9770%	
Refunding Series R-90A	\$112,100,000
Offering No. 2	
\$ 23,135,000	Motor Vehicle Fuel Tax General Obligation Refunding Bonds
True Interest Cost: 6.9770%	
Refunding Series R-90B	<u>23,135,000</u>
July 1989 Total	<u>\$135,235,000</u>

September 25, 1989 Issue

\$ 51,114,000*	General Obligation College Savings Bonds
True Interest Cost: 7.1101355%	
College Savings Bonds, Series 1989	<u>\$ 51,114,000</u>

January 9, 1990 Issue

\$120,000,000	Various Purpose General Obligation Bonds
True Interest Cost: 6.8230%	
1989 State Bond Authorization, Series 1990A	<u>\$120,000,000</u>
Fiscal Year 1990 Total	<u>\$306,349,000</u>

*Original principal amount. Fully accreted value at maturity is \$130,000,000.

Lease/Purchase Program

The 1989 Legislature passed a law establishing a centralized lease/purchase program for state agencies. This law requires the State Finance Committee to provide an exclusive method of financing equipment and real property.

During its first year of operation, the State Finance Committee financed \$9.6 million in installment purchase transactions; pending transactions as of June 30, 1990, amounted to approximately \$14 million.

Major elements of the state lease/purchase program are listed below:

- Establish master installment purchase program.
- Serve as focal point for the financing of state agency personal property (equipment) installment purchase transactions.
- Secure financing with uniform contract provisions and competitive interest rates.
- Maintain transaction records for participating agencies and provide centralized reporting capability on the lease/purchase transactions.
- Plan for a formal state certificate of participation (COP) issue in order to create a managed pool of lease/purchase funding.
- Initiated litigation to test the constitutionality of the lease/purchase financing for the proposed Department of Ecology headquarters building.

Ongoing Debt Administration

Debt Management personnel are responsible for paying and maintaining records on approximately \$3.5 billion of outstanding state bonds and \$9.6 million of installment purchase obligations. Payments represent 231 bond programs and 557 separate bond series for all maturities of state obligations.

Complying with the 1986 Federal Tax Reform Act requires maintaining an arbitrage tracking system for each bond issue sold after August 1986. Beginning in Fiscal Year 1990, arbitrage compliance and construction cash flow will be monitored using the State Treasurer's Local Government Investment Pool.

Bond Issuance Highlights

- Defeased Spokane River Toll Bridge bonds in June 1990 which allowed removal of tolls from vehicle traffic.
- Issued \$130 million general obligation college savings bonds in September 1989, targeted toward individuals seeking to finance children's college education or other long-term savings goals.
- Issued \$135.2 million general obligation refunding bonds to refinance higher cost indebtedness issued in October 1987, yielding \$8.9 million gross savings over the life of the issue. The state's experience in refunding operations since 1984 is set forth below.

Refunding Highlights

Refunding Issue	Par Amount (000)	Estimated Annual Debt Service Savings	Present Value Savings (000)	Savings Percentage*
1984B	\$ 27,545	\$ 100,000	\$ 890	3.2
1985A	\$136,900	\$ 820,000	\$ 7,200	5.3
R-86A & B	\$138,710	\$ 845,000	\$ 9,600	6.9
R-86C	\$132,030	\$ 705,000	\$ 6,300	4.8
R-86D & E	\$607,200	\$2,490,000	\$31,817	5.2
R-87A & B	\$172,815	\$1,225,000	\$13,661	7.9
R-89A & B	\$291,590	\$ 844,547	\$10,466	3.6
R-89C	\$ 91,195	\$ 253,728	\$ 3,499	3.8
R-89D	\$ 65,900	\$ 168,920	\$ 1,844	2.8
R-89E	\$ 32,010	\$ 87,276	\$ 1,017	3.2
R-90A & B	\$135,235	\$ 493,093	\$ 4,938	3.7

* Savings as a percentage of new issue size.

State Debt Administration

Fiscal Agent

- The State Finance Committee appoints a fiscal agent through which funds are transmitted by the state and local governments to pay the holders of bonds and coupons. The fiscal agent, selected through a competitive process for a four-year period, is responsible for the debt service payments for state and local government participants. In June 1988 Seattle-First National Bank and its New York co-paying agent, The Bank of New York, were appointed as the state's fiscal agent.
- Over the past contract year, cash flow through the fiscal agent has been approximately \$2.7 billion. Coupon volume was 2,063,943 items with 106,130 bonds paid during the period. A total of \$24.2 billion in state, local, and Washington Public Power Supply System obligations was administered pursuant to fiscal agent contracts.

Fiscal Agent Rebate

- Since 1976 the state's fiscal agent has paid a rebate on a portion of the earnings from invested debt service funds. Washington State is believed to be the first to develop such a contractual arrangement with its fiscal agent. For this contract year, \$744,140 was returned to the state and 180 local governments, with the state share totaling approximately \$200,000.

Certification of Constitutional and Statutory Limitations on Indebtedness

- Pursuant to state law, the State Treasurer annually computes the state debt limitation based upon a percentage of a three-year mean of general state revenues.
- This year's maximum debt authorization subject to debt limitation is \$2.9 billion. Within this limitation, the state had unused capacity of approximately \$764.3 million which it could have incurred during the fiscal year.
- Debt Management personnel provide the data to monitor throughout the year the status of the debt limitation obligations excluded from the limit and reimbursements from other fund sources.

Bondholder and Client Relations

- The Debt Management Division acts as a responsive source of information on state debt and finances to bondholders, other members

of the public, banks, securities firms, and rating agencies. They also provide budget and technical assistance to the Office of Financial Management, the State Legislature, and various agencies.

BOND DEBT GROWTH As of June 30 (Excludes Refunded Issues) (In Millions)

Fiscal Year	Authorized	Unissued	Issued	Redeemed	Outstanding
1990	\$5,913.3	\$1,347.9	\$4,565.4	\$1,018.7	\$3,549.9
1989	\$5,901.5	\$1,519.0	\$4,382.5	\$ 869.9	\$3,512.6
1988	\$5,139.2	\$1,043.6	\$4,095.6	\$ 735.4	\$3,360.2
1987	\$5,095.4	\$1,368.9	\$3,726.5	\$ 653.5	\$3,073.0
1986	\$4,671.5	\$1,245.2	\$3,426.3	\$ 560.7	\$2,865.6
1985	\$4,603.9	\$1,548.4	\$3,055.5	\$ 561.1	\$2,494.4

WASHINGTON STATE BONDS Principal and Interest Paid (In Millions)

Fiscal Year	Principal	Interest	Total
1990	\$151.555	\$246.024	\$397.579
1989	\$134.495	\$240.095	\$374.590
1988	\$113.895	\$232.508	\$346.403
1987	\$109.190	\$207.988	\$317.178
1986	\$ 82.540	\$214.402	\$296.942
1985	\$ 57.515	\$200.996	\$258.511

SUMMARY — DEBT STRUCTURE BY REVENUE PLEDGE
(In Thousands)

OUTSTANDING

	— 6/30/87 —		— 6/30/88 —		— 6/30/89 —		— 6/30/90 —	
	General Obligation	Limited Obligation	General Obligation	Limited Obligation	General Obligation	Limited Obligation	General Obligation	Limited Obligation
General State Revenues & Components								
General State Revenues	\$1,965,250	\$	\$2,224,570	\$	\$2,345,562	\$	\$2,448,641	\$
Retail Sales Tax Revenue	<u>262,865</u>	<u>.....</u>	<u>246,675</u>	<u>.....</u>	<u>231,510</u>	<u>.....</u>	<u>210,270</u>	<u>.....</u>
Subtotal	<u>\$2,228,115</u>	<u>\$</u>	<u>\$2,471,245</u>	<u>\$</u>	<u>\$2,577,072</u>	<u>\$</u>	<u>\$2,658,911</u>	<u>\$</u>
Motor Vehicle Fuel Tax Revenue	\$ 645,710	\$155,395	\$ 706,400	\$140,890	\$ 770,515	\$125,575	\$ 744,445	\$109,415
Investment Income - Permanent								
Common School Fund		30,570		29,135		27,605		25,970
Land Grant & Parking Revenues		10,450		9,930		9,375		8,780
Harbor & Tideland Revenues		<u>2,790</u>		<u>2,650</u>		<u>2,500</u>		<u>2,340</u>
Total	<u>\$2,873,825</u>	<u>\$199,205</u>	<u>\$3,177,645</u>	<u>\$182,605</u>	<u>\$3,347,587</u>	<u>\$165,055</u>	<u>\$3,403,356</u>	<u>\$146,505</u>
Grand Total - Outstanding	<u>\$3,073,030</u>		<u>\$3,360,250</u>		<u>\$3,512,642</u>		<u>\$3,549,861</u>	

ANNUAL DEBT SERVICE REQUIREMENT

Fiscal Year	<u>\$ 317,178</u>	<u>\$ 346,403</u>	<u>\$ 374,589</u>	<u>\$ 397,579</u>
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AUTHORIZED — UNISSUED

General State Revenues & Components								
General State Revenues	\$ 905,316	\$	\$ 663,051	\$	\$1,259,000	\$	\$1,087,886	\$
Retail Sales Tax Revenue	<u>41,000</u>	<u>.....</u>	<u>38,000</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Subtotal	<u>\$ 946,316</u>	<u>\$</u>	<u>\$ 701,051</u>	<u>\$</u>	<u>\$1,259,000</u>	<u>\$</u>	<u>\$1,087,886</u>	<u>\$</u>
Motor Vehicle Fuel Tax Revenue	\$ 397,600	\$ 25,000 ¹	\$ 317,100	\$ 25,000 ¹	\$ 235,000	\$ 25,000 ¹	\$ 235,000	\$ 25,000 ¹
Total	<u>\$1,343,916</u>	<u>\$ 25,000</u>	<u>\$1,018,151</u>	<u>\$ 25,000</u>	<u>\$1,494,000</u>	<u>\$ 25,000</u>	<u>\$1,322,886</u>	<u>\$ 25,000</u>
Grand Total - Unissued	<u>\$1,368,916</u>		<u>\$1,043,151</u>		<u>\$1,519,000</u>		<u>\$1,347,886</u>	

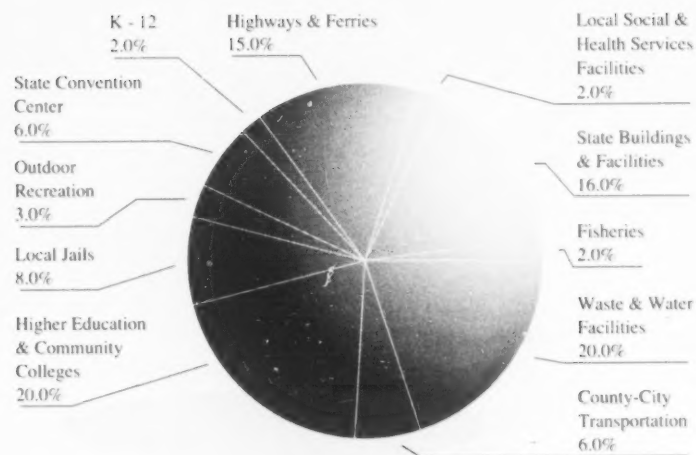
ISSUED

Fiscal Year	<u>\$ 466,325</u>	<u>\$ 401,115</u>	<u>\$ 709,987</u>	<u>\$ 306,349</u>
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¹ Sale not anticipated.

Composition of State Debt *

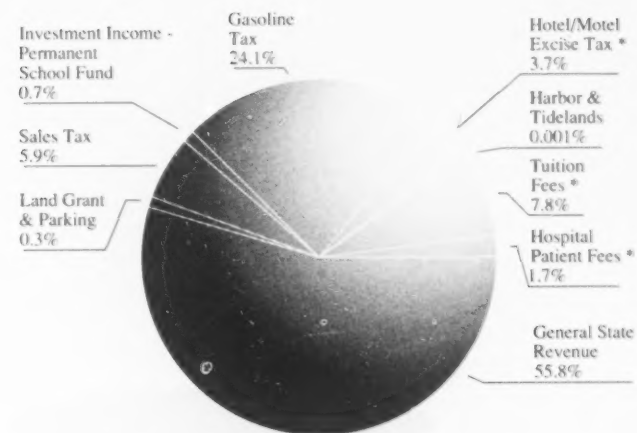
Outstanding as of 6/30/90



* Purposes for which debt has been incurred.

Revenue Support for Bonds

As of 6/30/90



* Represents amounts from sources reimbursed to the General Fund for debt service. These bonds are general obligations of the state payable from general state revenues.

Voter Approved & Total Debt

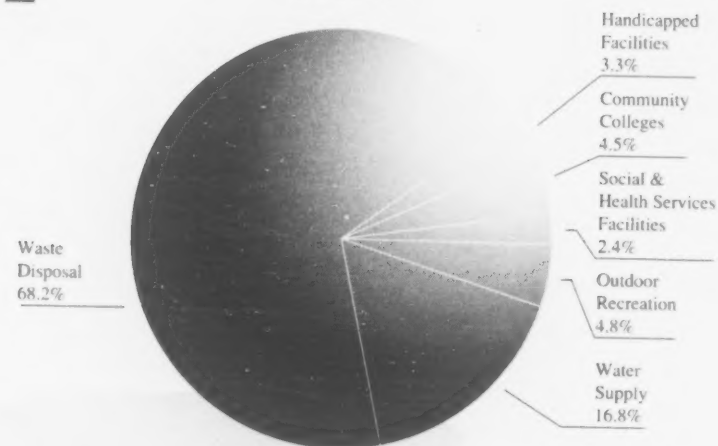
As of 6/30/90



(Total Debt = \$3.6 Billion)

Voter Approved Bonds

As of 6/30/90



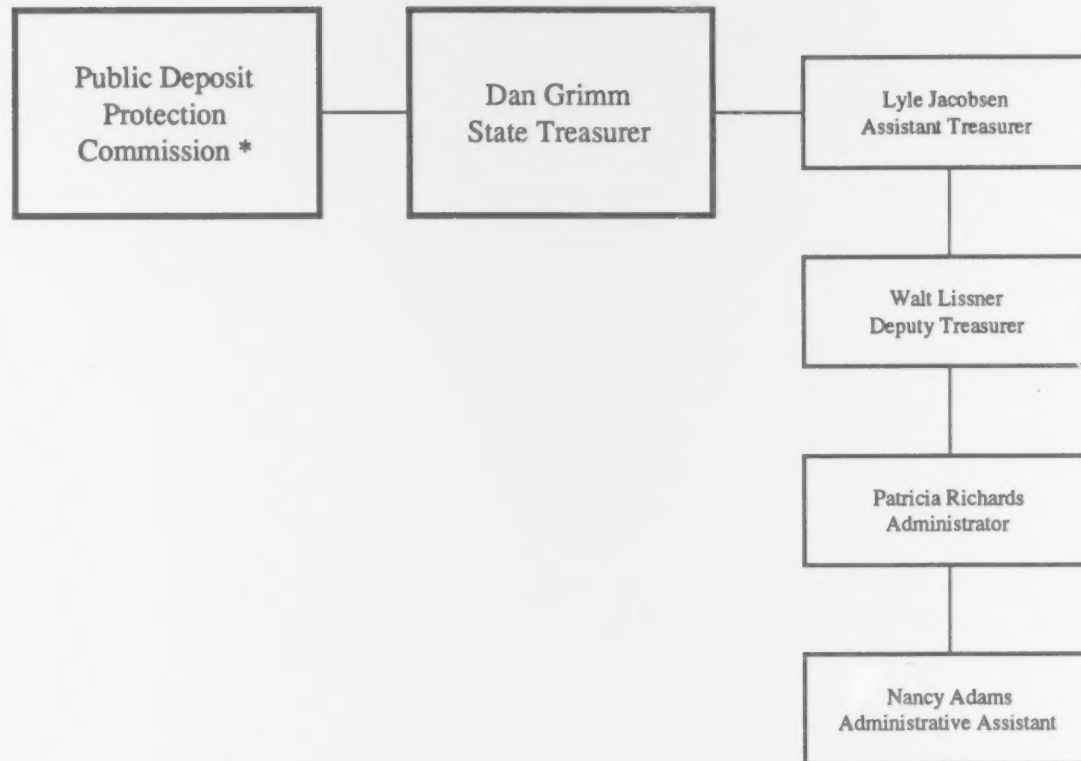
(Voter Approved = \$693.6 Million)



Ellensburg Rodeo



PUBLIC DEPOSIT PROTECTION COMMISSION



* The Treasurer's office provides administrative support to the Public Deposit Protection Commission. Commission membership includes the Treasurer (Chair), Governor, and Lieutenant Governor.

PUBLIC DEPOSIT PROTECTION COMMISSION

Personnel

Walt Lissner	Deputy Treasurer	(206) 586-1683
Patricia Richards	Administrator	753-7477
Nancy Adams	Administrative Assistant	753-2231

The Public Deposit Protection Commission (PDPC), through a pooled collateral program, provides security and safety for public treasurers by protecting public deposits which exceed the amount insured by the FDIC. It also minimizes participating depositories' liability for defaulting institutions through additional pledging requirements imposed on any depositories not meeting minimum financial requirements or exceeding deposit limitations. No public funds on deposit in qualified public depositories have been lost since the Public Deposit Protection Commission was created in 1969.

Each depository pledges securities with a market value equal to its collateral requirement. These securities are held for the PDPC by a third party trustee bank, the Federal Home Loan Bank, or the Federal Reserve Bank. The amount of collateral pledged by a depository may not be reduced without prior authorization from the Commission.

Unless expressly authorized by statute or the PDPC, all public deposits must be made with qualified public depositories located in Washington State, and a treasurer's deposits in any single depository may not exceed that depository's net worth. The PDPC provides financial information to the public treasurers several times each year to assist in deposit-making decisions. During interim periods, treasurers may call the PDPC for information and assistance.



Nancy Adams and Patty Richards

A public entity which requires an out-of-state lock box account or a small operating account may request authorization for the account from the Commission. When the Commission authorizes such an account, it may impose certain restrictions; however, since these accounts are not insured by the PDPC, the responsibility for the safety of public funds deposited in out-of-state and alien banks remains with the individual public entity.

The chart below compares financial data reported in 1989 and 1990 by the banks and thrifts qualified as public depositaries in Washington State.

Washington Public Depositaries (Dollars in Millions)						
	Fiscal 1989			Fiscal 1990		
	Banks	Thrifts	Total	Banks	Thrifts	Total
Qualified Public Depositaries	89	46	135	91	42	133
Public Deposits	\$ 1,283.5	\$ 1,139.8	\$ 2,423.3	\$ 1,424.2	\$ 695.9	\$ 2,120.1
Maximum Liability	\$ 130.6	\$ 119.4	\$ 250.0	\$ 147.9	\$ 97.6	\$ 245.5
Collateral Requirement	\$ 134.6	\$ 184.7	\$ 319.3	\$ 189.3	\$ 176.8	\$ 366.1
Collateral Pledged (Market Value) ...	\$ 191.6	\$ 255.8	\$ 447.4	\$ 265.4	\$ 292.9	\$ 558.3
PDPC Adjusted Net Worth	\$ 3,288.3	\$ 2,615.7	\$ 5,904.0	\$ 3,806.7	\$ 2,492.1	\$ 6,298.8
Assets	\$42,763.6	\$39,713.2	\$82,476.8	\$48,313.0	\$48,533.2	\$96,846.2
Net Worth to Assets Ratio	7.69%	6.59%	7.16%	7.88%	5.13%	6.50%



Grand Coulee Dam

**Monthly Report
Index of Topics**

For additional or more detailed information, refer to the Washington State Treasurer Monthly Report. The topics for these monthly publications are listed below by month.

July 1989

Income Distribution – Treasury and Trust Funds

August

Fiscal Agency Rebate

September

Electronic Funds Transfer

October

State Treasurer's Time Deposit Investment Program

November

Constitutional and Statutory Debt Authority

December

Daniel K Grimm: My First Year in Service

January 1990

State Treasurer's Revenue Distribution System

February

Bond Debt – State Finance Committee Sales

March

Financial Institutions Reform, Recovery, and Enforcement Act of 1989
Washington Public Deposit Protection Commission

April

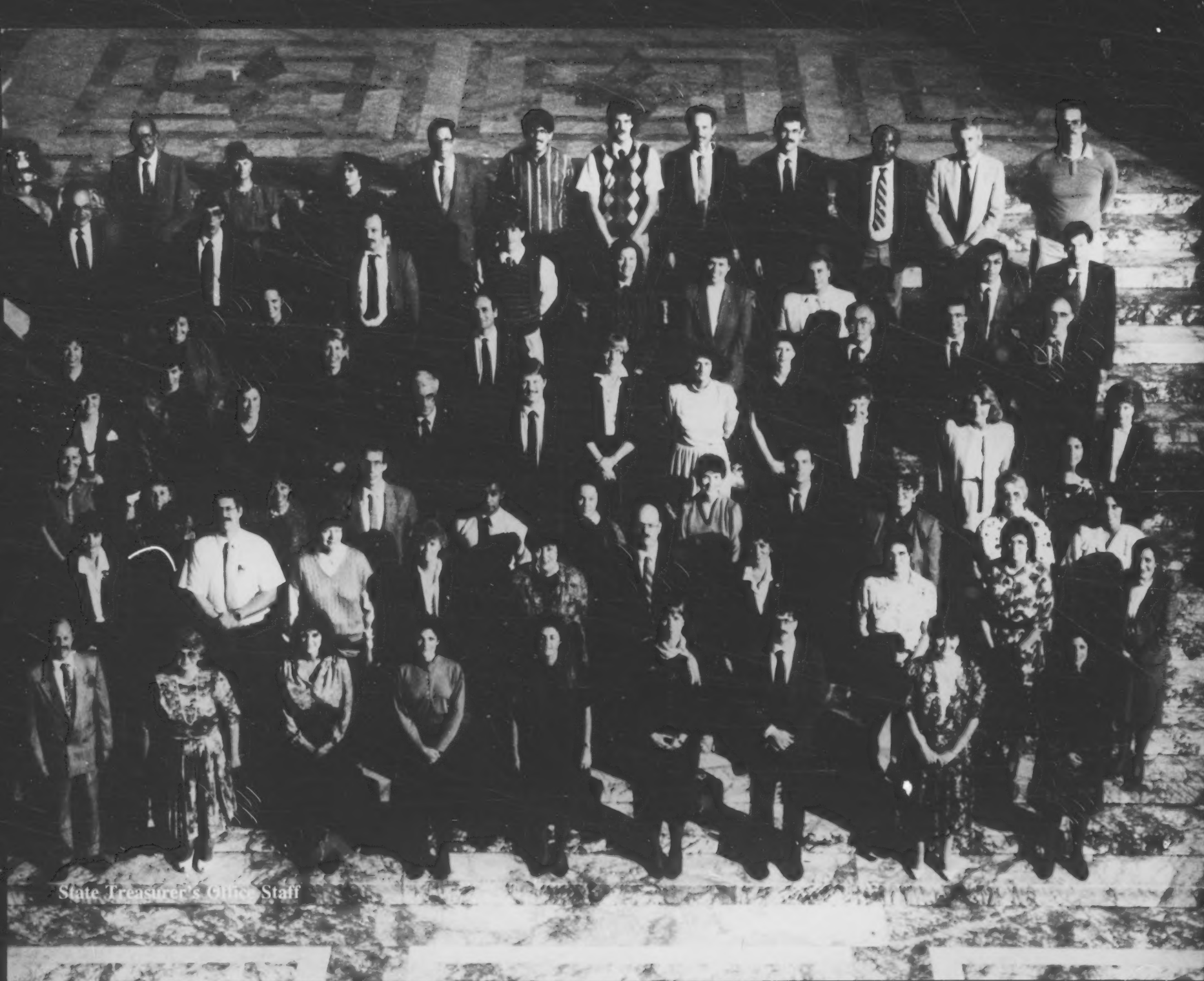
State Treasurer's Time Deposit Investment Program

May

Local Government Investment Pool

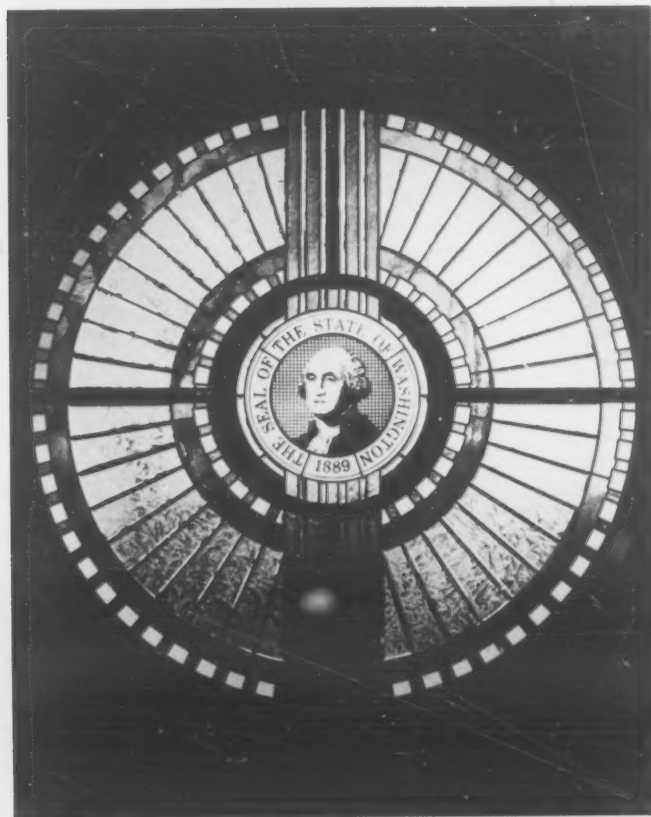
June

Washington State Lottery [Guest Article]



State Treasurer's Office Staff

Washington State Seal





Tammy Risner, Receptionist

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